Saturday Night

Canada's Magazine of Business and Contemporary Affairs

JULY 20TH 1957 20 CENTS

Is Quebec Still The Key To Canadian Politics?

BY HUGH MACLENNAN

More Dirty Tricks On A Dirty World

BY N. J. BERRILL

Mining Or Promotion: The Ungava Story

BY DAVID ARMOUR

Under The New Roof At Stratford '57

BY ROBERTSON DAVIES

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Siobhan McKenna: Page 16

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July 20, 1957

Saturday Night

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Hugh MacLennan

Distinguished Canadian author and political commentator, Hugh MacLennan writes on the new role Quebec will play in Canadian politics—and makes some startling observations of the French Canadian voter as well, on page 10.

Arnold Edinborough

Educated at Cambridge University, Arnold Edinborough lectured on drama and Renaissance poetry at Queen's University before becoming editor of the Kingston *Whig-Standard* in 1954. His critique of the "rollicking bawdy jollities" from the *Common Muse* appears on page 20.

Jim Coleman

International sports writer Jim Coleman will never forget those delightful days of youth when, as the son of CPR vice-president D. C. Coleman, he and his brother wrought havoc at the venerable Royal Alexandra Hotel in Winnipeg. Another episode is told on page 25.

Donald McKague

Since he became a professional in 1950, Donald McKague has become one of the country's outstanding theatrical portrait photographers. His subjects have included James Mason, Edward G. Robinson and Perry Como. An example of his recent work appears on the cover.

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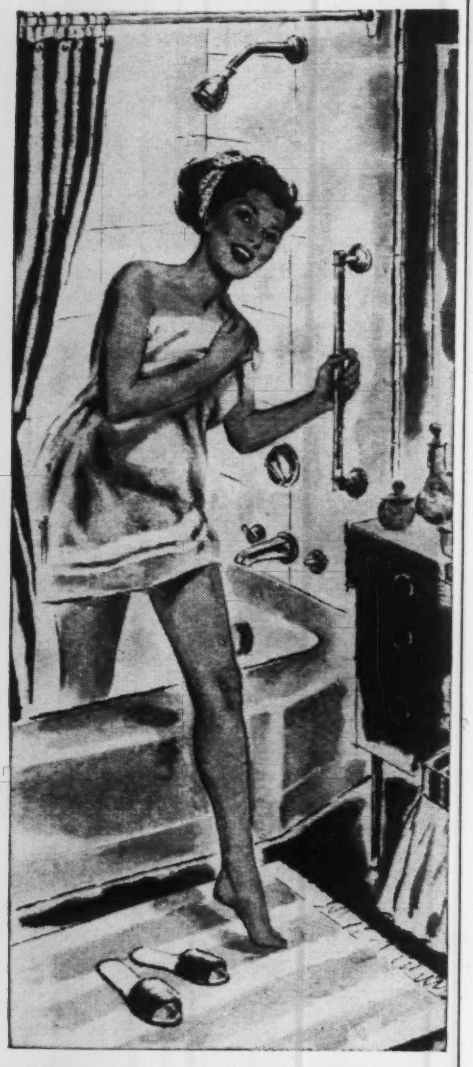

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Letters

Larry and Bev

I always read Beverley Nichols' *Letter from London* and get a great kick out of its intimate reference — Correspondent Nichols seems to be on first-name terms with everyone of consequence in the British Isles. He does give Sir Laurence Olivier his full credentials ("I was offered £15 for my stall last night at "The Entertainer", the play which John Osborne wrote for Sir Laurence Olivier"), but after this initial lapse he gets right back to the old friendly basis and Sir Laurence becomes "Larry" right to the end of the letter.

WESTMOUNT, QUE. JOHN WILKINS

Period Piece

According to your editorial "no one can say at this time what proportion of the Conservative success can be attributed to Mr. Diefenbaker's personal appeal, to a swing towards conservative thinking or to the strength of anti-Liberal opinion."

In the opinion of this voter (anti-Liberal, anti-Conservative) Mr. Diefenbaker owes his success to his popular, if old-fashioned appeal on the public platform. Over the past two decades we have listened to the meandering style of Mackenzie King, the fatherly style of President Eisenhower, the grandfatherly style of Premier St. Laurent and the egghead style of Adlai Stevenson. We haven't had the evangelical political approach since the days of William Jennings Bryan.

It will be interesting to discover whether Mr. Diefenbaker's political thinking, like his platform manner, belongs to the late-nineteenth-early-twentieth century, or to the current era.

TORONTO WILLIAM DE WITT

Equity Holdings

Mr. Oborne raises an extremely pertinent point in his article on equity investment. He says insurance companies have an average of only 2% of their holding in common stock while the law allows a maximum of 15%. What on earth is wrong with our insurance companies? They sell us "package deal" insurance—insurance plus savings—yet refuse to invest in equities which would give our savings the best chance to grow.

Maybe it's high time the two functions of insurance were separated. We would then know how much of our premium went to pay for the insurance and how much went to investment. And what's more important, we would have an idea of how good an investment it was.

MONTREAL J. W. BRADLEY

Let's Do It

Surely Canada's big steelmakers haven't expected the public to swallow that old argument about there not being enough market to support domestic production of big structural shapes and wide sheets.

That sort of statement—considering the widely publicized shortage of these products—has all the earmarks of being a very lame excuse for either lack of initiative or, worse, protecting a controlled market. It seems to me too many Canadian businessmen say "we can't do it because . . ." instead of "let's see how we can do it . . . "

WINNIPEG MILLER JONES

The Destroyer

Agreed. If TV manages to destroy professional boxing it will justify its own existence. Further, if it manages to destroy professional wrestling it will immortalize itself.

WINDSOR, ONT. RITA HALLAM

No Impact

It seems to me that Donald Gordon is rather stretching a point when he offers Icelandic culture as a justification for subsidized Canadian arts and letters. Perhaps this relegates me to the category of Davy Crockett followers, but the impact of Icelandic culture has so far escaped me.

I take courage, however, in the hope that, if the rather precious young men who are advocating this sort of cultural paternalism have to reach so far to defend their argument, it may be that the whole silly controversy is nearing its ignominious end.

WINNIPEG W. T. HERMAN

Reception Centre

You speak haughtily about "studying" Europeans (Immigrants and Mental Health) in order to determine their susceptibility to paranoia which is the state of fear and suspicion against a new environment. Did it ever occur to you that this "disease" might be a natural reaction to the hatred and viciousness displayed by the average Torontonian to-

ward all immigrants? You would do a better job if you tried to eliminate this prejudice. Then you would need no fancy words like paranoia to explain the attitude of Hungarians to the hostile Torontonians.

This stupid prejudice against immigrants is not equally present among all Canadians; I personally met many fine people in smaller towns like Windsor and Sudbury. But the population of Toronto is exceptional. This is even recognized by some Torontonians and by all Canadians outside.

I suggest that you revise your point of view on Europeans in general. They are not black slaves who came here to kiss your feet and polish your boots but proud people who came here to start new lives.

REXDALE, ONT. C. HARRIS

The Old Look

As far as I can discover from a careful reading of Maxwell Cohen's "Our New Direction In Foreign Policy", Mr. Diefenbaker doesn't propose to pursue any new direction in international affairs at all but will faithfully follow the St. Laurent-Pearson line. This is evidence of an admirable prudence on the part of the new Conservative government. In fact, it seems as if the once-fearsome opposition critics are every day finding in Liberal policies wisdom that was never apparent from the other side of the chamber. If their sole contribution, however, is going to be a rather inept execution of the Liberal program, one has a right to wonder how they will justify their appointments.

Certainly "new faces" are sometimes refreshing but, by and large, they are no more handsome than the old lot.

TORONTO JOHN CALDER

Ideas in Print

I am grateful to Arnold Edinborough for bringing to my attention the now-collected work of Goldwin Smith, no doubt one of the last great journalists of an era when journalism was an ennobling profession and writers for the public prints were not enslaved by the idea of "giving the public what it wants". (The implications of this rather glib maxim, of course, are that the public is an imbecile, that "what it wants" is an infinite variety of vulgar sensationalism, and that writers who subscribe to this expedience have successfully transferred their moral responsibility to their readers.)

I am grateful also for the existence of SATURDAY NIGHT which, within its limitations, provides a medium for the exchange of views on the truly important issues of the day.

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AUG. 23 SEPT. 7

Ottawa Letter

by John A. Stevenson

Tariff Snags for the Tories

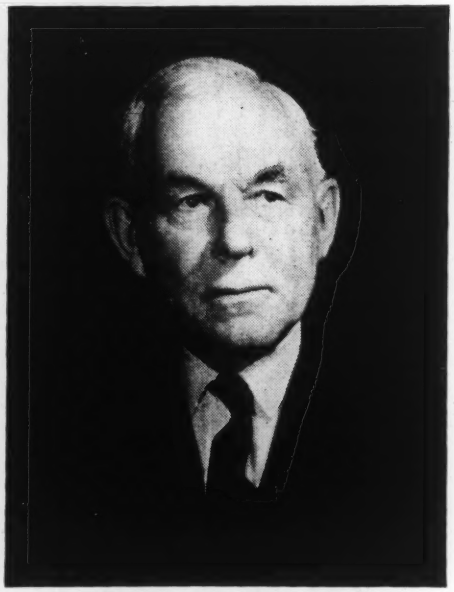
HIS APPEARANCE as his country's chief representative at a conference of the leaders of the British Commonwealth before he had time to set his domestic house in order was a stiff ordeal for our new Prime Minister, but so far he has acquitted himself well.

He has tackled the ceremonial functions of the Conference with a dignity which has never lost the flavor of his democratic background. He has been an active participant in the discussions, which are the real business of the Conference, and both the content and tone of his public utterances merit commendation for their sanity and discretion. Indeed he has cut a wider swath at the Conference than anybody expected, because the present Tory Government of Britain and its supporters in the country find his earnest professions of zeal for the solidarity of the Commonwealth and the closer co-ordination of the policies of its partners a refreshing change from the Laodicean attitude habitually adopted towards that institution by Mr. St. Laurent and most of his Ministers.

There is, however, a danger that the almost rapturous acclaim, with which the Imperialist wing of the British Tory party has hailed him as a potential savior of the Commonwealth from decay and dissolution will arouse suspicions in French-Canada that he is too pro-British to deserve the additional support from its voters which he undoubtedly craves.

Mr. Diefenbaker has been making great play in London with his favorite project of an early conference about the trade relations of the Commonwealth but it is dubious if his enthusiasm for it has been wholly welcome to Prime Minister Macmillan and his Chancellor of the Exchequer, Peter Thorneycroft. Both of these statesmen are deeply committed to bring Britain, if not into full partnership, at least into close association with the Customs Union, whose organization by a group of European countries has made considerable progress. They are engaged in very delicate negotiations about fiscal and other arrangements, which would facilitate Britain's partial adhesion to the plan now drafted and they are suddenly confronted by the proposal of Mr. Diefenbaker for a full scale review of the trade policies of the Commonwealth after the annual conference of the countries subscribing to the International Monetary Fund is held in Washington in November.

Now a British Conservative Ministry, if it rejected this proposal, would certainly incur the wrath of many of its supporters in Parliament, some of whom are dubious about the advantages, which the projected Customs Union will offer to Britain. But acceptance of Mr. Diefenbaker's proposal will assuredly force Prime Minister Macmillan to serve notice upon the European governments, with whom he has been negotiating, that his Ministry must abstain from further discussion of the details of the plan until the problem of the trade relations of the units of the Commonwealth has been thoroughly explored, because any drastic revision of them would have an important bearing upon British participation in the European Customs Union.



Senator Haig: To the Cabinet?

There are also signs that Mr. Diefenbaker has implanted in the minds of the British Tory Imperialists the idea that he is filled with the same ardor for causes dear to their hearts as the late Lord Bennett was. They seem to visualize him as ready to make drastic adjustments of the Canadian tariff, which will open the door for an extensive substitution of imports from Britain for goods now secured from the United States. But Mr. Diefenbaker will be well advised to walk as warily as Agag about raising in Britain hopes, whose fulfillment might well plunge him into grave political trouble at home.

Woollen and cotton goods form large items in Britain's export trade and the present scale of their annual inflow into Canada has been the target of persistent lamentation by our domestic textile manufacturers, whose demands for a curtailment of it have been incessant. These demands had the sympathetic support of a substantial number of candidates of the Progressive-Conservative party and in the late election it carried virtually every seat in which a textile plant was located. So if the Diefenbaker Ministry sanctioned any freer ingress for British textiles into the Canadian market, its hold upon all these seats would become precarious.

Again the American interests, which now between them control between 40 and 50 per cent of Canada's productive machinery, find it very convenient and profitable to buy supplies of equipment and materials, which are not available here, from sources in the United States, often those favored by an American corporation, which is in a position to dictate the buying policy of a Canadian affiliate. But these American interests would have an acute distaste for any fiscal changes which could divert to Britain orders which they had been accustomed to place in the United States, and Ottawa would be deafened by their protests. Mr. Diefenbaker would do well to read the story of the famous Economic Conference held at Ottawa in 1932 under the auspices of Lord Bennett and its aftermath.

The new House of Commons promises to be a much more interesting and livelier body than its two immediate predecessors. At least one third of its members are new recruits to Parliament and a much larger proportion of them than usual are young men, who will be eager to prove their mettle as parliamentarians and lay the foundations of a long career in politics. Gone are the days when the serried rows of Liberal backbenchers would be suddenly stirred from their lethargy by their party's whip at the bidding of Mr. St. Laurent or Mr. Howe to vote down some tiresome resolution of criticism or objectionable amendment moved by the opposition.

Happily also for the prestige of Parliament, there will be an end of the absenteeism for long weekends, which reached such disgraceful proportions in the last Parliament and was absolutely inexcusable, when members are being paid $10,000 per annum plus perquisites like free railway passes. The two senior parties are now so evenly balanced that their whips will have to apply very stern discipline about attendance to have

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"Golden Velvet" is not yet the largest selling brand in the world. As a matter of fact, it is only now available in six provinces: British Columbia, Saskatchewan, Manitoba, Ontario, Quebec and Newfoundland as supplies are definitely limited.

We are not allowed to mention price but we think you will be delighted when you ask at your liquor store.

"Golden Velvet" does not come in a decanter or a bag or a box. It comes in a bottle with a little label that looks like this:

every possible vote available, when a division occurs. Some of the favorite bores of the parliamentary press gallery have vanished—it is hoped for ever—but some popular figures have also disappeared and none of these will be more missed than the late Dr. W. G. Blair of Lanark, an enlightened Tory, who was beloved alike by friend and foe.

Meanwhile in Ministerial offices some of the new brooms are trying to show that they can sweep clean. Mr. Fleming has given a forecast of a special Budget in the fall, which will alleviate the taxpayers' burden, gladden the hearts of pensioners and curb expenditures and Mr. Starr has promised a wholesale revision of the labor laws. Vanity is the besetting sin of politicians and has often caused their downfall and only vanity could have impelled one new Minister, before he had got a grip of his department, to announce his intention of parading through the country in a Ministerial private car.

The problem of the leadership of the Progressive-Conservative party in the Senate must be giving Mr. Diefenbaker considerable worry. Its present occupant, Senator J. T. Haig, is credited with a bland announcement in Winnipeg that as the Government's leader in the Upper House he has earmarked for himself a seat in the Cabinet. If this report is true, the Prime Minister must resent it as an indefensible invasion of his prerogative to choose his own Ministers and regard it as a disqualification for Senator Haig's admission to the Cabinet. But apart from this, Senator Haig's disabilities for important office seem fairly obvious.

The Diefenbaker Ministry is for some years ahead going to be faced in the Senate with a hostile Liberal majority, which can exercise its right to block or amend any legislation except bills relating to taxation. To ensure reasonably smooth passage for its legislation through the Senate the Government needs a leader, who is a competent exponent of its policies, and a skilful tactician and who commands the respect of the Opposition.

The Prime Minister has excluded from his Cabinet one ex-Minister, Earl Rowe, and relegated one of its ablest senior members, J. M. Macdonnell to a Ministry without portfolio and he has a valid excuse for dispensing with Senator Haig.

He has appointed as his Minister of Trade and Commerce Colonel Churchill who is a partner in the law firm of Haig and Haig. When Sir Robert Borden formed his Coalition Ministry in 1917 he held that it was impossible to have two members of the same law firm in a Canadian Cabinet and therefore, since he had to keep in it Sir James Lougheed, then Leader for the Government in the Senate, he had to exclude the latter's law partner, a politician of proved ability, to wit the late Lord Bennett.

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By order of the Board.

E. J. FRIESEN
General Manager.

Toronto, 12th June, 1957.

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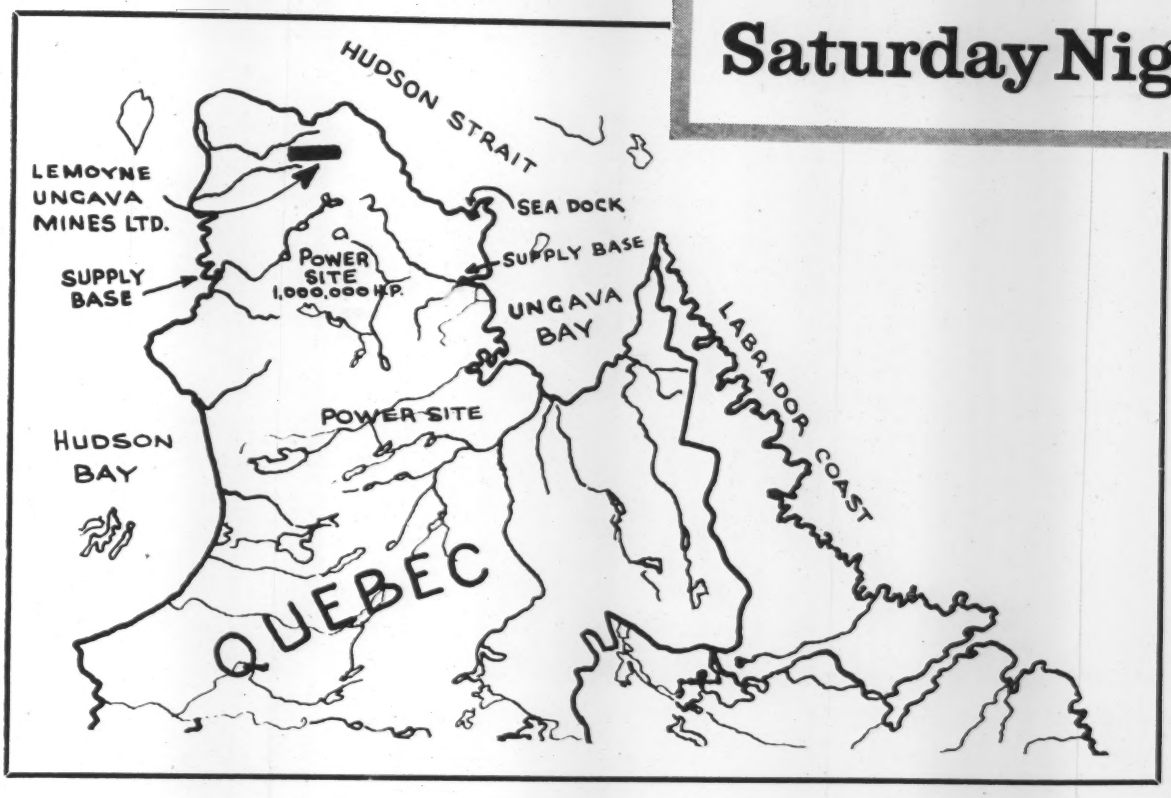

The Ungava Story:

Mining or Promotion?

by David Armour

THIRTY TWO concessions were granted in January to Canadian mining companies for development of a possible nickel-bearing belt in Ungava.

The concessions came at a very convenient time, from the viewpoint of stock promotion.

The decline in copper prices, uncertainties over the future market for uranium, a steady decline in the price of gold and a general weakness in base metals left nickel — with iron ore — fighting for first place as the promoters' favorite metal.

Two factors are of immediate interest in Ungava.

First what is likely to happen to world nickel prices when International Nickel brings its big Moak Lake deposits to production?

Second, just what is in Ungava, how long it will take to achieve production — assuming production is economically feasible — and are the present concession holders, most of whom have never owned producing mines, capable of developing the area?

World nickel production will increase substantially by 1961 and consumption will have to increase about 75 per cent to keep pace, according to INCO. The company — world's largest nickel producer by a wide margin — has apparently had little success in selling its coming new production to the U.S. defence stockpile.

With all other producers planning expansion, it appears likely that in

CONTINUED ON PAGE 37

Barren land to producing mine? In Ungava, obstacles are impressive.

Michael Kane, Frances Hyland and William Hutt in a scene from "Hamlet."

Christopher Plummer, "Twelfth Night".

Stratford, 1957: Magnificent, Masterful

by Robertson Davies

Bruno Gerussi, Plummer, in "Twelfth Night".

THE POSITIVE VIRTUES of the production of *Hamlet* which is half the repertoire at the Stratford Festival this year are clarity, pace and visual beauty. Although there are many cuts in the text — of necessity unless the audience is content to make a four-hour sitting of it — it has not been hacked merely to enhance the title role. All the characters are retained except the English ambassadors; we are given the dumb-show before the Murder of Gonzago and the Fortinbras scenes; everything has been done to give us the full tragedy rather than an arrangement of scenes in which the Prince is first and everyone else deep in the background. This is a virtue which we have learned to expect of the director, Michael Langham, whose command of this aspect of his art is masterly.

The swiftness of pace which he achieves without rushing the play is another of his admirable characteristics. The production moves forward with splendid sweep and mounting tension but, because the text has been so carefully prepared, we are not robbed of those pauses and moments of relief which Shakespeare knew so well how to supply in tragedy.

Plummer gives "a fine Hamlet, if not a great one." Max Helpmann is the father's Ghost.

Under a new roof, Stratford's Festival offers a Hamlet with "clarity, pace and visual beauty" and a "superbly poetic" Twelfth Night.

Frances Hyland as Ophelia.

The appearance of the play, as designed by Desmond Heeley, is a triumph of sober magnificence, and before the unchanging background of the Festival Theatre stage move a succession of splendid pictures, rich in conception and exquisite in detail, to refresh and delight the eye. It is appropriate at this point to mention also the fine musical score, unobtrusive but complementary, composed by Louis Applebaum.

Within this directional frame are to be seen some of the best performances in the five years' history of the festival. Lloyd Bochner gives nobility to the ungrateful part of Horatio; William Hutt is a credible and even admirable statesman, instead of a pantaloon, as Polonius — his performance is a collector's piece; as Claudius, Douglas Campbell emphasizes the intellectuality, courage and plausibility of the usurper, rather than his drunkenness and reputed lechery. Frances Hyland provides Ophelia with an unexpected but legitimate humour at her first appearance, and in her Mad Scene has had the discretion to let the music do the work which Shakespeare meant it to do, with consequent admirable effect of pathetic beauty.

CONTINUED ON PAGE 35

The grave digging scene from "Hamlet" with Tony van Bridge, Lloyd Bochner, and Christopher Plummer.

Duplessis hates the Federal Liberals and they hate him.

Is Quebec Still the Key to Canadian Politics?

by Hugh MacLennan

THE DAY AFTER the election the whole of Canada was surprised, but Quebec felt as stunned as a wife who has always felt herself able to manage a not too intelligent husband and has suddenly discovered that he has done what he likes regardless of her. A Federal party has formed a government without the support of Quebec, and ever since the French-Canadian press has sounded a little more feminine than usual.

That Quebec is the key of the Canadian election pattern has been regarded as an axiom ever since the days of Laurier. The question now asked is whether she still is. Many Conservatives, assuming that Quebec will always join a band wagon, insist that their victory means the permanent eclipse of the Liberal Party. In this hope they are joined by the CCF, some of whose members wishfully prophesy that the Canadian Liberal Party will suffer the fate of Lloyd George's Liberals in the early 1920s. The CCFers reason that C.D. Howe has made the Liberals so conservative that they have become indistinguishable from Bay Street Tories. So, perhaps, he has. But when has the Canadian voter been influenced by ideas in a Federal election?

Certainly the Quebec voter is not interested in ideas. He casts his vote every time for what he believes is his own interest. He is acutely conscious that it is to his interest to be allied with the party in power. At the moment he is not allied with the party in power, he is uncomfortable. But he is not, at the moment, convinced that the Tories will be in power indefinitely. Therefore he is still interested in the Liberals, and if the Liberals can reorganize before the next election, they will be a powerful force to reckon with.

For the Liberal hold on Quebec is strong just because it is devoid of sentiment. The French-Canadians disliked Mackenzie King intensely and they like C. D. Howe little better. They voted Liberal for one reason only: they were sure that by going solidly Liberal they could dominate the ruling party as no other province would or could. They know perfectly well that they can never dominate the Conservative Party in a similar way, that at best they can go along for the ride, and for this reason they have no desire to see the Liberals flounder.

At the moment Quebec is so incredulous that she has not had time to digest the lesson of this last election. The entire French-Canadian press has been clamoring for more Federal appointments without apparently realizing that Mr. Diefenbaker could not grant them even if he so desired. There are not enough French-Canadians on the Conservative side of the House to occupy the number of seats Quebec thinks she has a right to hold. Nor is it likely that Mr. Diefenbaker, by granting special favors to Quebec, has anything to gain. If Quebec votes for the Tories in the next election it will not be because of favors received. It will be because Quebec is convinced that Mr. Diefenbaker is in power to stay. If he can prove to Quebec that he is there to stay, he can be as tough

as he pleases with Quebec between now and the next election.

Meanwhile Quebec feels the chagrin of a shrewd wife who has taken her husband's complacency for granted; even of a wife who has assumed that her husband would stay permanently stupid. For years French-Canada has been convinced that she understood the Canadian political game perfectly. While her spokesmen never missed an opportunity to assert publicly that Quebec was not getting an adequate slice of the political pie, privately they purred with contentment. They were sure they had hit upon a fool-proof formula, a formula all the more satisfactory because hardly any of the provinces understood how it worked.

It worked with a beautiful simplicity. In the Federal field French-Canada gave an automatic vote to a solid bloc of Liberals. In the provincial field it gave an almost automatic vote to Duplessis' Union Nationale. Thus, while dominating the Federal party in power, Quebec could needle it with a homegrown opposition which cared nothing for the rest of the country and was in fact a far sharper thorn in the Liberal flesh than the federal Tories have been for twenty years.

That this formula was perfectly understood in Quebec, even on the grass roots level, can easily be proved. Premier Duplessis hates the Federal Liberals and they hate him, he is the boss of Quebec as no politician has ever been before, yet he has been powerless to influence the Quebec vote in a federal election. Ever since he has been in power he has mobilized his party machine behind the Federal Tories, and not once has the machine made any appreciable difference in the Quebec Federal vote. The same people who voted for Premier Duplessis in the provincial field blithely voted for King and St. Laurent in the Federal.

Will Quebec be forced to abandon this formula? It is too early to tell. Her future behavior — at least her behaviour in the next federal election —will depend on her assessment of Mr. Diefenbaker's permanent prospects in the rest of the country. If the Quebec voter convinces himself that the Tories are in Ottawa to stay, he will certainly abandon the Liberals and climb reluctantly onto the Tory band wagon. That he will do so is Mr. Diefenbaker's hope and Mr. St. Laurent's nightmare, for both understand that the French Fact in North America is far too realistic to isolate itself permanently from the center of political power.

But there is no evidence, despite Tory predictions, that Quebec made up her mind to bolt *en masse* from the Liberals. Facts that are obvious to other Canadians are equally obvious here.

The most important of these facts is that the Tory victory was to a considerable extent an accident. Hundreds of thousands of people who voted Tory in the last election did so not because they wanted to see Mr. Diefenbaker in Mr. St. Laurent's shoes, but because they wanted a strong opposition to a party that had grown arrogant from too long a tenure of power. They were astonished, and some of them were dismayed, when they discovered what they had done. "I don't know what our

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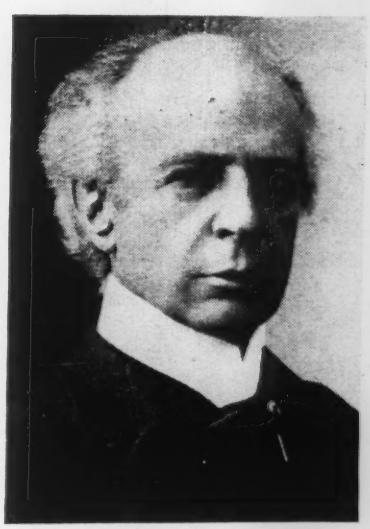
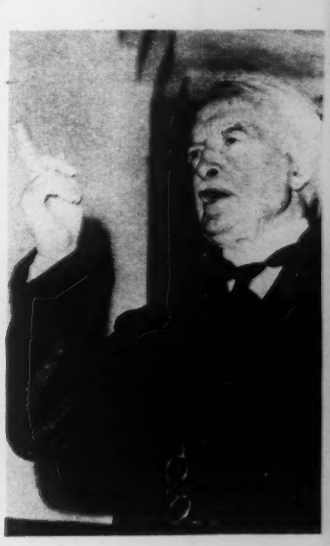
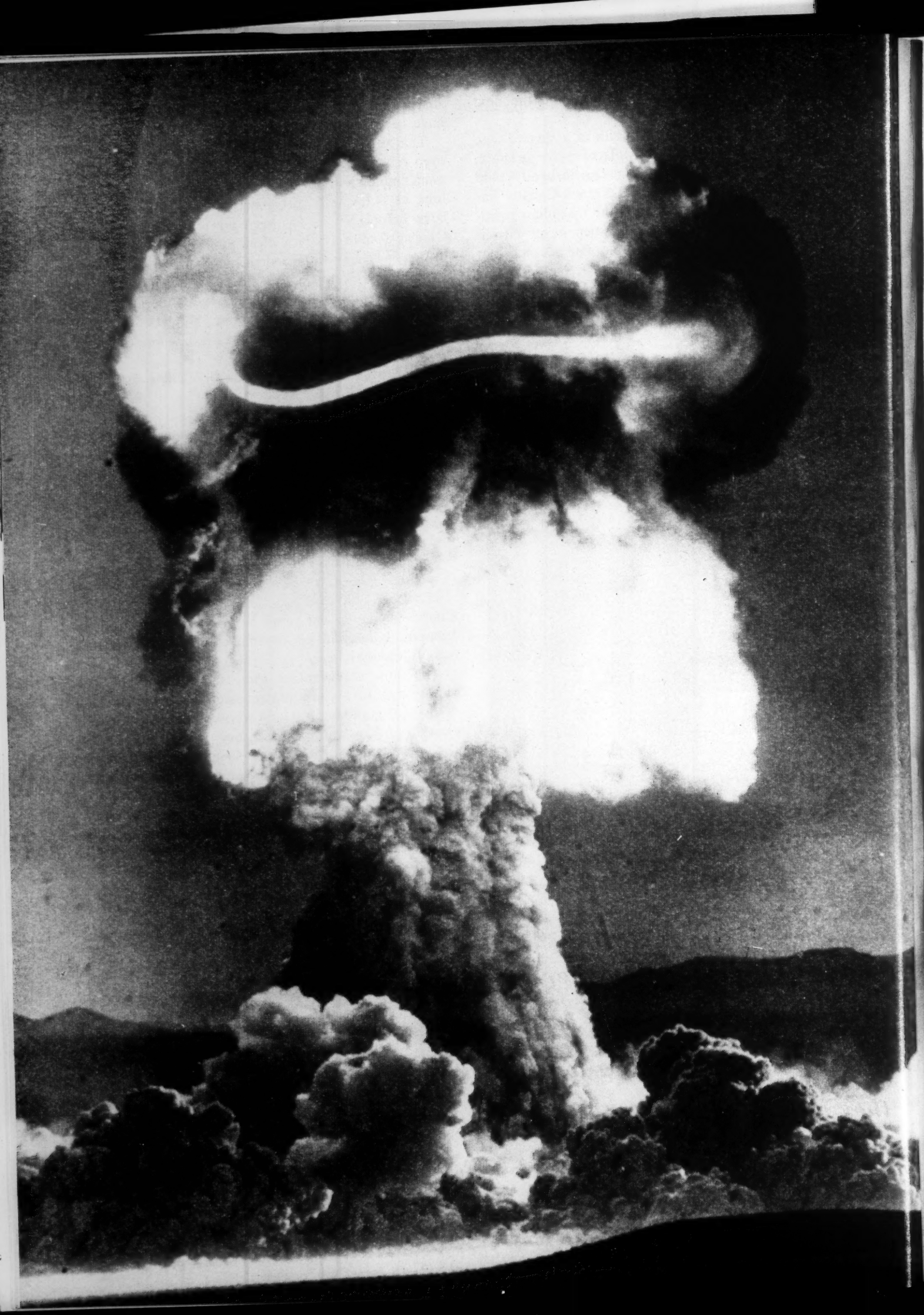
Mr. Diefenbaker has nothing to gain from special favors.

She will never allow herself to become isolated. If the Tories show staying power they may win her by default.





Quebec power has been axiomatic since Laurier's day but Liberals could go the way of Lloyd George in '20.



More Dirty Tricks On a Dirty World

by N. J. Berrill

It's a poor wind that does not blow a few cobwebs away, and H-bomb tests, if they do nothing else, at least have made the greater part of mankind acutely conscious that we have truly entered the atomic age and are already receiving its impact, for better or for worse.

They also serve as a mounting warning, for we know how much damage their baby A-bomb counterparts delivered to Hiroshima and Nagasaki and we know roughly how many times more powerful are the latest bombs set off by the United States, Russia and Britain. They are spectacular, noisy and ominous, and no one can mistake their meaning. Moreover other countries such as Sweden and Germany could join the ranks of the bomb testers without too much difficulty.

The super-bomb tests breed fear, a provocatively dangerous fear in the enemy's camp on either side but, perhaps more importantly, a healthy fear of radioactivity in general in the human mind. For there is no doubt that radiation of any kind except visible light and gentle heat is potentially disastrous to living tissue everywhere. This is the lesson that we all must learn and learn again, individually and collectively, if we are to safeguard our own personal health and that of our descendants in the centuries to come.

We have become used to living in a dirty world but at least the dirt has been of the kind you can see or smell. Now we are adding a far more dangerous type of contamination which cannot be sensed at all except by instruments or belatedly by the evidence of irretrievable harm. The radiation and fall-out from bomb tests however are only part of this new threat to health, and while mankind will breathe easier and suffer a little less if the tests are discontinued, we should look carefully at the radiation picture as a whole, both as it is and as it promises to be even in a peaceful atomic age.

To begin with there is the so-called background radiation of the earth itself. Certain common elements in the rocks, particularly potassium, are radioactive to a degree, with the result that humans and all other living things have from the first been subjected to a low level of external radiation. In fact, since these elements are part of the substance of our own flesh and bones, we are ourselves slightly radioactive and in a closely-packed crowd actually irradiate one another to a measurable extent.

This natural or background radiation is believed by geneticists to be responsible for spontaneous hereditary mutations and about half of the more tangible defects of persons born on this continent, such as mental defects, epilepsy, congenital malformations, endocrine disturbances, defects in vision, hearing, etc., are a result. The irradiation dose received by an individual during the thirty years of the average reproductive period is about five radiation (roentgen) units. If this dose were doubled for the population at large and continued indefinitely, the percentage of such defects would also double. Altogether an average of about five million mutations would be produced in one hundred million children by a dose of 10 units, and a large percentage of the mutations would appear as serious defects.

CONTINUED ON PAGE 38

In the long run no reasons are good enough to justify radiative contamination of this planet. This is the lesson we must learn again and again.

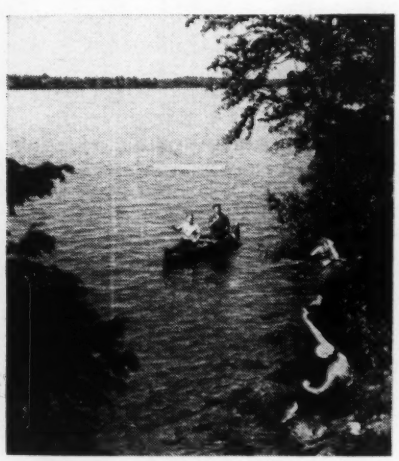
Travel

ONTARIO
Heartland Holidays

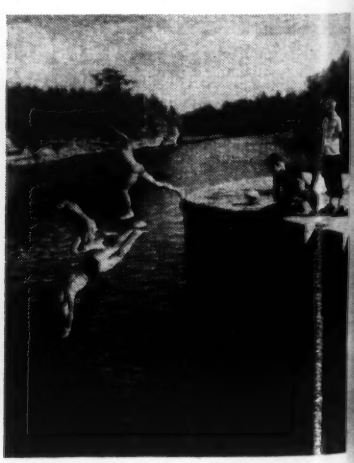
History and quiet beauty surround the site of Martyrs Shrine at Midland in the Georgian Bay district.

The roar, the spray and the spectacular scenery lure thousands of tourists to the guard-rails at Kakabeka Falls, near Fort William.

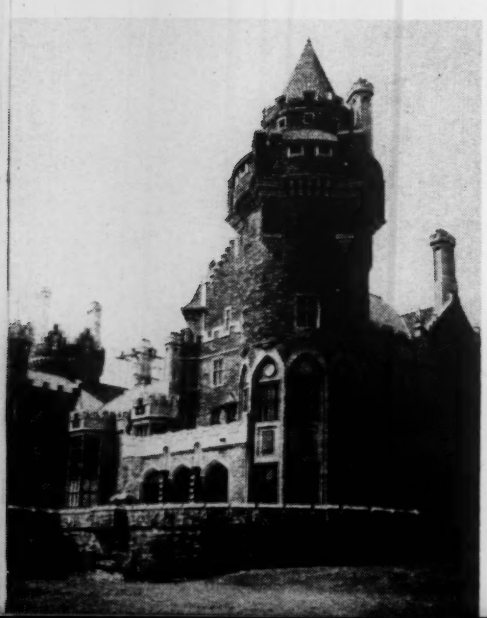
Pleasure craft travel through the lift locks at Peterborough.



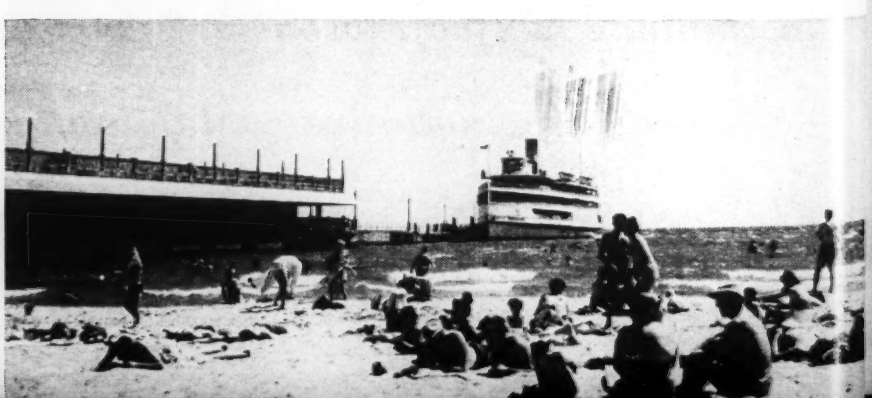
Clear water and forest make great fishing on Cameron Lake.



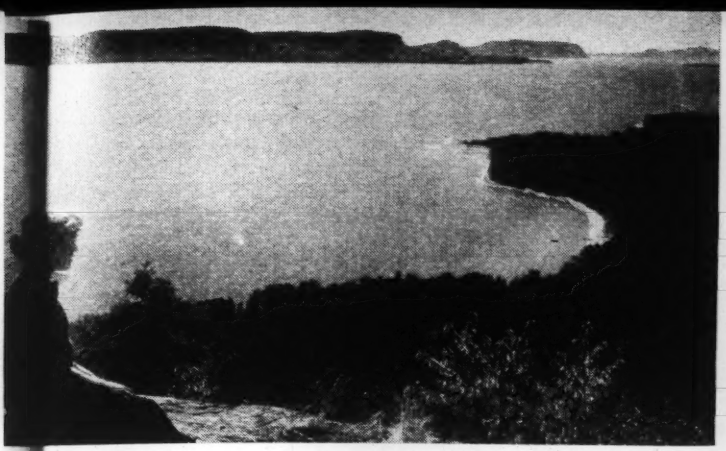
Deep water on the Trent Canal is excellent for swimming.



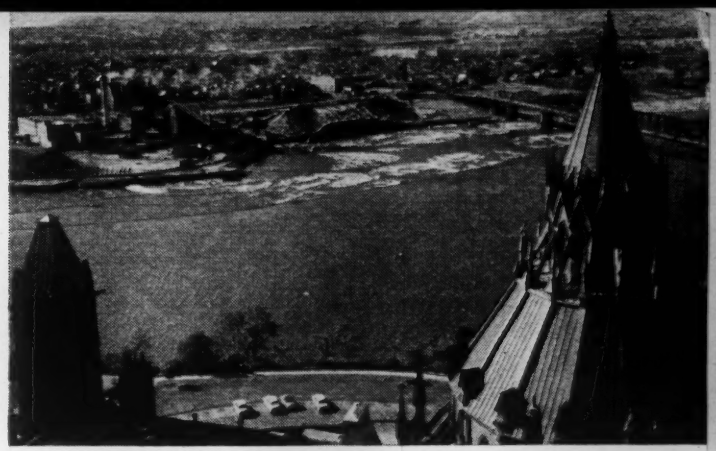
Only castle in North America, the Casa Loma in Toronto was built at a cost of over $3 million in 1911.



Sandy beaches and a giant mid-way make Crystal Beach an international favorite.



High up on Kama Lookout near Rossport, Ontario, one can see Nipigon Bay's winding waterways and isolated beaches.



The quiet grandeur of the Peace Tower at Ottawa is contrasted by the heavy industry at Hull, Quebec.

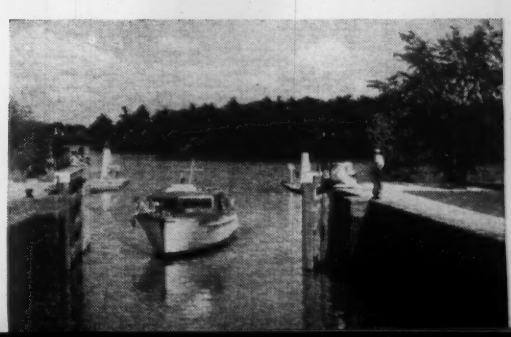
A natural playground for the young and active amidst the dignity and tradition of Upper Canada's history-laden cities.

A Mountie guards the Peace Tower.

hey're off—at the start of the annual Fish Derby at Rossport.

Stratford, home of the Shakespearean Festival.

Bon Echo rock rises over 100 feet above Lake Mazinaw.



A sleek yacht cuts through the locks at Newboro, Ont.

"We apprehend the utmost sensitivity of feeling."

Siobhan McKenna: Galway, Broadway And Stratford

by Mary Lowrey Ross

It has never been necessary for her to promote a career; it has simply swept her along.

THERE were murmurs of criticism when it was announced that Siobhan McKenna would play Viola in "Twelfth Night" at the Stratford Shakespearean Festival. Admirers of Miss McKenna, who tend to be fanatical, felt that nothing less than Cleopatra or Lady Macbeth was worthy of the McKenna talent. No complaint has come from Miss McKenna herself, however. She is entirely satisfied with both the play and the role.

"A Shakespearean comedy was needed to balance 'Hamlet'," she says "and I would much rather play Viola than, say, Rosalind in 'As You Like It'. Rosalind is rather ruthless and demanding — look at the way she treated poor Celia! But Viola is warm and human and unselfish."

With her extraordinary versatility, Siobhan McKenna would have little difficulty in handling the role of Career Woman Rosalind. Viola, however, is closer to her natural temperament. Although she has established the outstanding stage career of the decade while still in her early thirties, there is no suggestion of the *carrièriste* in her manner or appearance. Her clothes are simple and uncalculated, she rarely wears makeup, and she usually goes about bare-headed and bare-legged. Like most people of the theatre she enjoys discussing plays and players, but, unlike a great many, she is reluctant to talk about herself. At Stratford, where she is Siobhan (pro-

nounced Shavann) to everyone in the company she is regarded with affection and a certain amount of awe. Probably the least impressed by her special standing is Siobhan herself. She is still surprised that her reputation preceded her to the United States and that it has preceded and followed her to Canada. "I didn't know that anyone had ever heard of me," she said.

Actually, it has never been necessary for her to promote a career which, most of the time, has simply swept her along in its exciting wake. At school she dreamed of becoming a nun, and later developed an ambition to write. She was also interested in languages and mathematical-physics—her father is a professor of Physics at Galway University. A scholarship in French took her to Dublin University, and for a while she considered taking her Master's Degree and going on to a study of languages in the Sorbonne. "At the beginning I didn't even think of a stage career," she admits.

The stage career meanwhile had been developing of itself. Like most imaginative children she enjoyed play-acting, and her first acting company was a group of children who used to play in a barn that had been stored with old mattresses. So the barn became a theatre with the mattresses as seats and Siobhan as star-producer-director. She also acted as makeup supervisor, extracting stuffing from the mattresses and attaching them to the cast with chewing-gum. As leader of the group she naturally appropriated the more sensational roles for herself, making them up as she went along. Nobody took it very seriously.

A child of independent ideas, she was dismissed from her first school play because she refused to skip across the stage—she considered it undignified. At the St. Louis Convent of Monaghan, which she entered at the age of fourteen, her dramatic talent began to emerge, and she was appointed stage-producer for her class. The theatre had begun to attract her, but it was still an extra-curricular activity, and when she won a scholarship she went on to Galway University and to a degree in literature.

An Taibaheare, the only all-Gaelic theatre in Ireland, recruited many of its young players from Galway University and Siobhan, who had spoken Gaelic from infancy, quickly joined the company. Her father, alarmed

From the company: Affection and a certain amount of awe.

at the semi-professional aspect his daughter's career was beginning to assume, refused to allow her to accept the thirty shillings a week paid by the theatre and was reconciled to the new venture only because it gave her a chance to act in Gaelic.

By this time, however, it was too late. Siobhan, though she hardly recognized it herself, was already committed to the theatre. Critics, who came down occasionally from Dublin, were instantly impressed by her versatility—at the time she was playing everything from Charley in "Charley's Aunt" to Lady Macbeth—and she was urged on all sides to take up the theatre professionally. The director of the theatre persuaded her to try an audition for the Abbey Theatre, and when she was offered a contract she decided to accept it and keep up her Sorbonne studies extra-murally. But she had come under the influence of the great actor F. J. McCormack, and in the

CONTINUED ON PAGE 36

At left, as Viola in "Twelfth Night". Offstage her clothes are simple and uncalculated and she seldom wears makeup.

Like most people of the theatre she enjoys discussing plays and players but does not relish any discussion about herself.

Rich Commodity Markets Untapped by Canadians

Speculative field offers promising opportunities, inventory protection and immense profit potential.

Wheat surplus is big headache for whole world.

by

R. M. Baiden

CANADIANS ARE IGNORING one of their best money-making bets.

That's the verdict of commodity brokers. They say businessmen lose millions of dollars annually because they don't protect inventories and supply of raw materials through the commodity market. The speculative field in commodity trading is among the richest in the world—and virtually untapped in Canada.

Some commodity brokers believe the main reason their market is overlooked is that Canadians have been fascinated by the stock market. Many persons, they suggest, think that market is the best — or the only — way to put investment or speculative money to work.

Nothing could be farther from the facts. There is room and profit-making potential for everybody in commodity trading.

A comparison of the functions of the stock and commodity markets shows why:

The stock market deals in intangibles representing ownership in a company. The commodity market deals in people's basic needs with ownership in real goods.

Like the stock market, however, the commodity market revolves around prices — in the case of commodities, in opinions as to whether the price will go up or down. The commodity market is the buying and selling of basic materials. It operates on a "spot" or "cash" basis for immediate delivery and on a "futures" basis for delivery at a later date. This is the part of the market businessmen use to protect inventory or supply.

Futures trading is the biggest part of the market. Here, a trader makes a commitment to deliver or accept—buy or sell—a certain amount of a given commodity at a particular future date. He buys or sells at today's price depending on whether he thinks the price will rise or fall before the date named in the contract.

This procedure involves the practice of hedging, a device used by manufacturers and processors to minimize losses due to price changes. Its basis is the fact that prices of a futures contract run about parallel to prices on the spot or cash market.

Here is how it works: A commodity producer or buyer who wants to avoid the risk of a change in that commodity's price can sell futures contracts, thereby offsetting his risk in carrying the spot commodity. Conversely, he can buy futures to counter his price risk on goods he has agreed to deliver.

In more detail, a commodity hedge involves two distinct commitments: one in the

CONTINUED ON PAGE 36

Chess

by D. M. LeDain

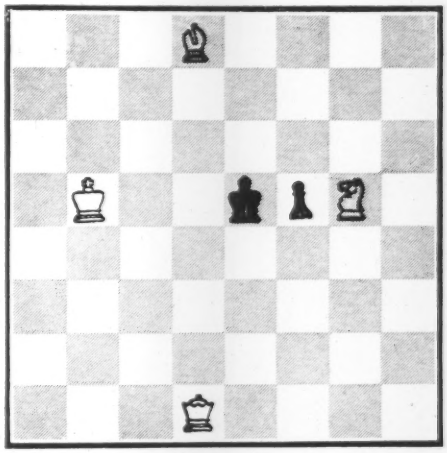
WHAT CONSTITUTES true brilliancy in chess? F. Le Lionnais, author of "The History of the Brilliancy Prize" sums it up succinctly: "The brilliancy should be correct, ingenious, economical, perilous, exciting, spectacular, original, rich in depth, and containing diverse combinations. The loser should have put up a goodly measure of resistance, and a logical coherence should predominate over the whole game".

White: Cases, Black: Piazzini (Buenos Aires, 1952).

1.P-QB4, Kt-KB3; 2.Kt-QB3, P-K3; 3.P-Q4, P-Q4; 4.Kt-B3, B-K2; 5.B-Kt5, QKt-Q2; 6.P-K3, Castles; 7.Q-B2, P-B4; 8.PxQP, KtxP; 9.KtxKt, BxB; 10.P-KR4, Q-R4ch (B-K2 is essential. Black relies on a discovered check but White beats him to the punch); 11.P-Kt4, PxKtP; 12.QxPch! KxQ; 13.PxB d.ch., K-Kt3; 14.Kt-K7 mate.

Solution of Problem No. 170 (Anderssen). Key, 1.K-Ktl. If 1 . . ., B-R4; 2.R-Kt6.

Problem No. 171, by A. Rosenbaum. White mates in two. (4 + 2)



Puzzler

by J. A. H. Hunter

"YOU KNOW that reel you sold me, Dad," said Ken. "I've let a kid at school have it."

"Not for free, I hope," commented John. "It was like new and you got it cheap."

Ken grinned happily. "He paid plenty! But this kid wanted it and he had the dough."

"What d'you call plenty then?" his father asked.

"Between eleven and twelve dollars," the boy replied, "and I figured the percentage profit on what I'd paid for it was a third of the number of cents he paid me."

It took John a moment to get the meaning of that cryptic remark, but then he laughed. "You certainly made a deal there," he said. "I guess you'll soon be teaching me a thing or two!"

But what had Ken paid his father for that reel? (53)

Answer on Page 40

Passport-tout de Suite!

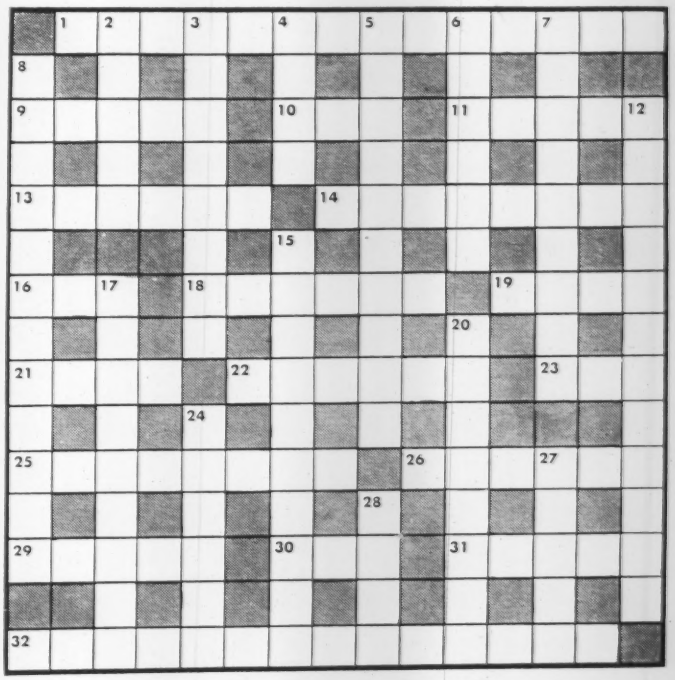
by Louis and Dorothy Crerar

ACROSS

1 Means by which symphony orchestras travel? (9, 5)
9 Lady I take around the old country. (5)
10 This strange car sounds like an early means of sea travel. (3)
11 I go to Bali by a circuitous route as an excuse for being elsewhere. (5)
13 See 6
14 Cole Porter song that never ran smoothly? (4, 4)
16 Vessel that took three men but came back. (3)
18 The type to wear a 17, no doubt. (6)
19 One of its two ingredients sounds like the hero of 32, 12. (4)
21 The galley slaves kept them well in hand. (4)
22 The hunters here have a head on them. (6)
23 Still, when in Italy Etna should be seen from the centre. (3)
25 Travelling in England, you might get a posh seat in these. (8)
26 Any salary for this kind of worker will seem like a 29. (6)
29 See 26 (5)
30 She switched help in 26, and no pun! (3)
31 "Mummy, tell me a . . . . . tale about Charon". (5)
32, 12. Picture making such a journey in 1873. (6,3,5,2,6,4)

DOWN

2 Regulation needed for all border crossings. (5)
3 The kind of writer who is full of play. (8)
4 Felix de Paris, so to speak. (4)
5 These trips are a curse, so nix to them! (10)
6, 13. Chest where you keep your going-away garments? (6, 6)
7 How to behave when visiting Rome, even if in mufti. (9)
8 Phileas Fogg. (5, 7)
12 See 32
15 It should hold its color intact until one starts brushing it. (3, 2, 5)
17 No labor is involved in making this hat. (9)
20 There and back. (2, 3, 3)
24 There is a sheen about the author's name in U.S.A. (6)
27 It inspired Robert Browning with home-thoughts from abroad. (5)
28 To 6, and a necessary means for 6. (4)



Solution to last puzzle

ACROSS

1 Steam-shovel
7 Freight
8 Bar-room
10 Maker
12 Hottentot
13 Electors
14 Putsch
17 Armada
19 Penumbra
22 Arrowroot
24 Agile
25 Entrust
26 Answers
28 Loggerheads

DOWN

1 Speckle
2 Egg
3 Mata Hari
4 Habits
5 Verge
6 Leontes
7 Femme fatale
9 Matchmakers
11 Rated
15 Uvula
16 Heat rash
18 Marital
20 Boilers
21 Bottle
23 Wrung
27 Spa (420)

Books

by Arnold Edinborough

High Cockalorum in Verse

These poems are to be read, to be read aloud, and enjoyed by everyone. The ballads vary from savage satire to rollicking, bawdy, double-meaning jollities.

The Common Muse: Amatory, Rural.

THE MODERN POET who whines that he can't get his stuff published is nearly always a better whiner than a poet. Poetry does get published, as the three books for review today show. And they get published handsomely too. *The Boatman,* by Jay Macpherson, is a most elegant volume with a distinguished title page, a beautiful gold-blocked cover and a typographical excellence throughout which is a delight to the eye. *The Common Muse* is illustrated most appropriately with ancient woodcuts and *Pegasus and Other Poems* by C. Day Lewis is equally neatly produced.

These books, so well designed on the outside, have every justification for such care on the inside. For these poems are to be read, to be read aloud and enjoyed by one and all. The range is wide. C. Day Lewis is a meticulous craftsman with a romantic attitude whose poetry is rich in evocative imagery. Jay Macpherson is an equally attentive maker with a purer, more allusive technique. And the ballads in *The Common Muse* vary from savage satire and jingo patriotism to rollicking, bawdy high cockalorum jollities with every word having a double meaning, both of them indecent.

Even the title *The Common Muse* has a *double entendre* when one has read this collection. For the main theme of all poetry is love and the main theme of common poetry is, *ipso facto,* common love. Street ballads they are and so street love is what they concern themselves with. Let the lady-in-waiting have Cupid and his bow, your lady of the street preferred her tinker and his hammers. The courtier wanted his shepherdess clothed in classical drapery sitting by a cool spring; the carter wanted his milkmaid loose in a smock on the top of a haycock.

The common man, the man who bought these crudely printed, swiftly written pieces, was in fact a direct man. He called a spade a spade and was aware that he was maybe the only one who knew its right name at that. Diplomacy, political intrigue, court debauchery he saw and summed up shrewdly. He knew, as one ballad reminded him, that "the poor man pays for all". He knew also that, whether in the fourteenth or the nineteenth century, "all things are dear but poorman's labor".

The man he admired was the good leader, not the socially eminent nor politically proud. He would follow Nelson or Wellington or Raleigh or Drake wherever those brave men went. When and if he got back home he would buy a ballad in their praise and compare them with the scurvy knaves who had sat at home while England conquered the world.

The editors of this collection, Vivian de Sola Pinto and Allan Rodway, have divided it into rough divisions showing these preferences of the audience. Under the heading "General" they collect ballads historical, socially critical and religious, together with those rhyming manners and fashions, criminals, soldiers and sailors.

The second and much larger section is entitled merely "Amatory" and is split up into such inviting sub-divisions as rural, urban, vocational, marital, and wise and foolish virgins. There is a special appendix in the limited edition which has those ballads which, they feel, are a little too robust for the modern emancipated reader who, by the side of his forebear three centuries ago, is a niminy-piminy, mealy-mouthed prude.

The Muse: Manners and Fashions.

As the editors point out in a scholarly but lively introduction this ballad poetry has always been the main stream of English poetry. Shakespeare knew it and relied on it for some of his deftest dramatic thrusts. Swift knew it and used it for his own political ends. Wordsworth and Coleridge tried to get back to it from the stilted classicism of the eighteenth century.

That it still is the main stem from which poets can put forth their own shoots is shown in *The Boatman.* All the symbols of balladry—the fish of fertility, the golden apples of love, the suggestive shape of Cupid's bow as it shoots an arrow, the red rose of sex, the unicorn—are here, with just the same technique of double and triple meaning. Indeed, so much in the tradition of ballad punning and suggestiveness is Miss Macpherson that she has a collection of riddles as part of her book.

This is not to say that she is derivative except as all new poets are derivative of the poets who have written before them and from whom they have learned their technique. *The Boatman,* in fact, presents a new and intensely personal voice in Canadian poetry which has an assurance, a breadth and depth which is as arresting as Miss Macpherson's splendid control of her lyric medium.

Steeped in the symbols of our culture, both pagan and classical, she chisels one exquisite lyric after another in completion of her central task which is to make the reader see with new eyes, assess with newly-rediscovered values and to turn his

Jay Macpherson: In the tradition.

world upside down to see if it looks any better.

To put it in her own words:

After me when comes the deluge
And you're looking round for refuge
From God's anger pouring down in gush and spout,
Then you take the tender creature
— You remember, that's the reader —
And you will pull him through his navel inside out.

She makes us meditate on the central facts of life, of love and of death, wittily but mercilessly, not scrupling to make us think hard to get her point. She demands that her reader participate and addresses him directly to ensure it:

Dear Reader, not your fellow flesh and blood
— I cannot love like you, nor you like me —
But like yourself launched out upon the flood,
Poor vessel to endure so fierce a sea.

The water-beetle travelling dry and frail
On the stream's face is not more slight than I;
Nor more tremendous is the ancient whale
Who scans the ocean floor with horny eye.

Although by my creator's will I span
The air, the fire, the water and the land,
My volume is no burden to your hand.

I flourish in your sight and for your sake.
His servant, yet I grapple fast with man:
Grasped and devoured, I bless him. Reader, take.

Miss Macpherson is young enough to want to change our lazy ways of reading. Cecil Day Lewis offers his poems and expects that we have. For in his poetry every word is freshly minted, every word demands that it be given the proper attention.

Nor is that difficult. Mr. Day Lewis has said a good deal about poetic imagery

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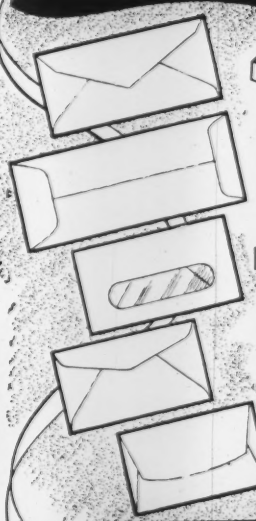

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in his time but he has consistently practised what he has preached. Take the first stanza of a cycle called Moods of Love:

The melting poles, the tongues that play at lightning,
All that gross hurricane hatched from a sigh —
These are the climax to his sure routine.
But first, a glance coins gold in the air, doves issue
From clasped hands, knots no one saw tied are tightening;

The images are tight packed, but they are right. And all the way through Mr. Day Lewis's book he illustrates that splendid remark by Coleridge, who insisted that every line of poetry must contain within itself the reason why it is so and not otherwise.

This can be no mechanical achievement. Technique must use inspiration, experience and wisdom if it is to fuse words into poetry. And how much of all these qualities is in "Baucis and Philemon", a long poem which is probably the best that Day Lewis has ever written. What compassion, what gentleness, what love there is in such lines as these:

His hands hung down like dry leaves
Motionless in a summer's aftermath —
Planter's hands, they could make anything grow.
So labourers sit at the end of a day or a lifetime.
The old man drowsed by the fire, feeling his death
Ripen within him, feeling his lifetime gone
Like a may-fly's day, and nothing to show for all
The works and days of his hands but a beaten path
Leading nowhere and soon to be overgrown.

Shelley said that poets were the unacknowledged legislators of the world. So they are whenever they get through to the world. And here are three volumes of poetry that do.

Cecil Day Lewis: Tight-packed.

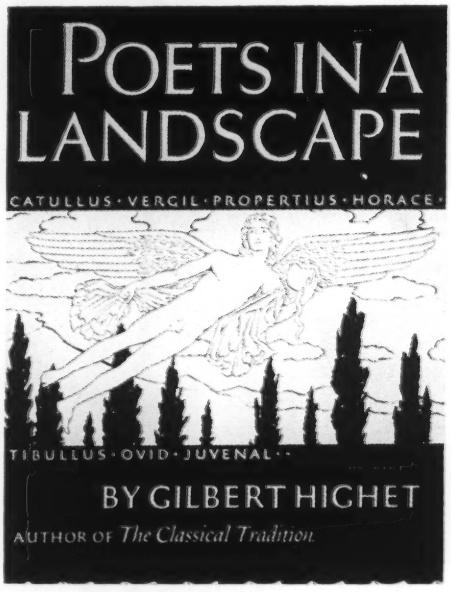
The Common Muse, An Anthology of popular British ballad poetry edited by V. de Sola Pinto and A. E. Rodway—pp. xii + 470 with illustrations, indexes and bibliography—*Clarke Irwin — Regular edition $5.25—Special edition $13.50.*

The Boatman, by Jay Macpherson—pp. 70—*Oxford University Press—$2.50.*

Pegasus and Other Poems, by C. Day Lewis—pp. 64—*Clarke Irwin—$2.10.*

Glory of the Past

Poets in a Landscape, by Gilbert Highet, with 48 photographs by the author, bibliography and index—pp. 267—*McClelland and Stewart—$6.95.*


POETS IN A LANDSCAPE
CATULLUS · VERGIL · PROPERTIUS · HORACE
TIBULLUS · OVID · JUVENAL
BY GILBERT HIGHET
AUTHOR OF The Classical Tradition

Jacket Design

EVERY SO OFTEN a scholar turns up who wears his gown as lightly as gossamer and who teaches with an enthusiasm untainted by pedantry. Fortunately, many of them write as lucidly as they lecture and so their influence is not restricted to their immediate pupils—such men were Gilbert Murray, W. P. Ker, T. R. Glover. Why they turn up so frequently in departments of Classics is beyond the scope of this review; suffice it to say that Gilbert Highet is another in a notable succession.

His new book, *Poets in a Landscape,* takes seven Latin poets—Catullus, Virgil, Propertius, Horace, Tibullus, Ovid, Juvenal —and presents them against the background of modern Italy. He photographs their countryside as it is today and then recreates it as they must have known it. Each poet is described in relation to his own environment. Subtle comparisons are made with music and such moderns as Eliot, Auden and Pound are shown to be logical heirs of Propertius. Anyone, who, as a schoolboy, felt the slightest thrill of accomplishment when he reached *Arma virumque cano,* or who was smart enough to parody Catullus or dip into the Bandusian spring with Horace, will delight in this book. F.A.R.

More Afternoon Death

The Magic World of the Bull Fighter, by Antonio Diaz-Canabate, translated by R. H. Stevens — pp. 318, illustrations, glossary—*Ambassador Books—$5.75.*

THE CULT of the bull strikes deep into the very heart of the Spanish national character. It has tremendous range, from the game which can be primitive and bestial in the extreme to an art with profound emotional and intellectual significance.

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The magic world of the bull fighter is here revealed to foreigners in frank and lively terms through interlinking biographies of four of the greatest bull fighters of all time: Belmonte, Ortega, Manolete and Dominguin. This is a book which takes the reader out of himself, not only on a vicarious voyage to Spain and Latin America, but also on a time-space trip to the constellation Taurus. M.A.H.

Test for Critics

Making, Knowing and Judging, by W. H. Auden—pp. 33—*Oxford—40 cents.*

EVERYBODY WHO REALLY cares about poetry, or literature in any of its serious forms, should read and re-read this inaugural lecture delivered by Oxford's new Professor of Poetry on June 11, 1956. It is odd but interesting to hear Mr. Auden putting in a good word for academic critics and editors, and giving Yeats a crack over the knuckles as he does it. It is good to find such appreciative understanding of the poetry of Thomas Hardy. It is of golden worth to have his short but wonderfully searching test for really valuable critics. No criticism contained in thirty-three pages which has appeared in the past three years is of comparable value to this admirable lecture. B. E. N.

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12. **Concert by the Sea** Erroll Garner in an actual jazz performance at Carmel, Calif. *Teach Me Tonight, Where or When, I'll Remember April*—8 more.

The Lively Arts

by Mary Lowrey Ross

Those Basic Jokes

At its current rate of consumption the world may eventually run out of its basic jokes. It seems at present to be living recklessly on invested capital, without much attempt to explore new derivatives or combinations. Jokes about marriage and desert island life, jokes about doctors and operations, jokes about machines and people, are all being handed out for quick and easy laughs. One of these days the boys are likely to wake up to find that they have customers and no more jokes; or worse still, jokes and no more customers.

Most of the jokes in *The Little Hut* are at the expense of a bachelor (David Niven) who is one of a trio of castaways on a South Sea Island. The other two, a married pair (Ava Gardner and Stewart Granger) accept the situation happily and set to work to build a master bedroom for themselves and a little hut to serve as bachelor headquarters for their friend. The humor consists in the friend's efforts to change the sleeping arrangements, and I have seldom seen a more open joke more obliquely arrived at.

The negotiations go on and on—the bachelor apparently would like a sort of revolving service plan while the husband is in favor of total surrender of ownership—but nothing much comes of all the talk until a painted savage turns up, takes one look at Ava and muttering "Boola-boola" carries her off to the master bedroom. Nothing comes of that either, and the picture ends with everyone back in London and Ava displaying one of those little knitted garments that are basic joke No. 1 in screen entertainment.

Doctor At Large is a fresh chapter in the successful series launched by Author Richard Gordon.

This particular medical cycle probably owes a lot of its popularity to its trick of making doctors themselves the butt of the joke. Ever since Dr. Kildare, Hollywood has treated the medical profession with as careful a respect as though Hippocrates himself were acting as technical adviser, but the new British cycle takes such a lighthearted attitude to the profession that most people who have been following the series would be reluctant to have a doctor at large treat them for a hangnail.

The hero, a young medical graduate (Dirk Bogarde) takes a position with a rural doctor who sells free medical samples to his patients, and hints after a little that it is easy for a medical man to dispose of an unwanted colleague, with no questions asked. Meanwhile his friend (Donald Sinden) a scatterbrained type who can't tell a tibia from a fibula, has discovered that it is possible, simply by applying in Cork, to get a license as a fully qualified medical practitioner, without the formality of passing examinations.

Like its predecessors *Doctor At Large* is filled with jokes that have been current in the medical profession so long that most of them by this time have penetrated to the laity. Naturally it includes the one about the post-operative patient who complains of pains and disturbance and is able to produce a variety of nuts and bolts and even a small handsaw to prove that his case has been bungled.

Some non-medical treatment: Barbara Murray and Dirk Bogarde.

Tracy and Hepburn: Witty adventure.

Automation is a fairly new field for comedy script writing. However the author of *Desk Set* has worked it so thoroughly that it will be a long time before anyone else can come up to the problems involved in electronic romance. We have here Spencer Tracy as an electronic genius who has produced the definitive computer, and Katharine Hepburn as a television research expert who is even more omniscient than Univac and a lot more fascinating to watch in operation.

In recent years no one in Hollywood has been more ruthlessly typed than Katharine Hepburn, who continues to flower radiantly under treatment that no other actress could survive. Since the success of *African Queen* she has been pretty consistently cast as a lonely spinster in search of a mate, and she always contrives to turn these rather dusty safaris into witty and absurd adventure. Since she is a highly gifted comedienne, the wit usually emerges in the acting rather than in the lines.

On paper, I imagine, the heroine of *Desk Set* was just another Miss Lonelyhearts who discovers that a talent for cross-indexing and a capacity for total recall aren't enough in themselves to fill a girl's life. Katharine Hepburn adds to this basic theme her own special quality, which is as hard to describe as the play of light on running water. Spencer Tracy always deliberately half a beat behind, is exactly right for her. The two have co-starred in better pictures than *Desk Set* but any picture in which they appear together is worth watching.

Lighter Side

by Jim Coleman

Corner Higgins and Main

I SEE WHERE Miss Kay Thompson scored a literary success with the story of a moppet named Eloise who lived in the Plaza Hotel in New York. Eloise's activities caused cases of acute heartburn among the management and staff of the Plaza. Eloise might have been a bit too hoity-toity for our set but we could have found a place for her around the Royal Alexandra Hotel at the corner of Higgins and Main in Winnipeg in the days when Isabel Pierce and the Porte Brothers and the Smith Brothers and the Coleman Brothers were children in that midwestern hostelry.

Even Isabel Pierce really didn't fit in with the rest of us because she was older and she was the manager's daughter and she could be pretty damn' dignified at times. She nearly had Art Jackson fired one day because he dropped an apple core down the elevator shaft from the sixth floor when she was waiting for the car at the fourth floor. That was more than 35 years ago but Art still is working at the Royal Alex and has out-lived half a dozen managers, including Stephen Franklin Pierce.

Looking back on it, I suspect that we contributed to the eventual nervous collapse of more than one good man who managed the Royal Alexandra. After five or six months at the Royal Alex, a manager would break down and plead for a transfer to the Palliser in Calgary or the Shuswap Inn at Sicamous, B.C.

There was nothing particularly vicious about us but we were healthy, active children and a big hotel can be quite a playhouse on a wet day. As far as that goes, my brother and I were away at boarding school for more than nine months of each year. Our parents shipped us off to school in Victoria, B.C., which, significantly, was just about as far as you can go from Winnipeg without leaving the continent. When we were home, however, we had the run of the hotel and we knew every inch of it, even the ladies' powder-rooms.

We knew exactly the hour at which Phillipe, the pastry-chef, would remove the chocolate eclairs from his ovens and, more than once, we reeled from his office, burping, as we exuded the combined vapors of mocha and Adanac ginger ale. As good Boy Scouts, we never revealed the hiding-place of the head bellman's supply of whisky and we knew that John, the immensely dignified doorman, could cut a singularly inelegant figure as he sauntered around the porters' locker-room, clad only in unbleached wool underwear with the window-seat.

We learned about life in our formative years in the Royal Alex. When we escaped from our keepers on New Year's Eve, we huddled in a darkened gallery above the Crystal Ballroom and observed the uninhibited antics of some of Winnipeg's leading citizens who, obviously, were far gone in the grape. We knew, long before other sedate residents of the hotel were aware of the fact, that Mr. Harry S——, a permanent guest on the second floor was a successful rum-runner who was doing his best to assuage the thirst of residents of Minnesota, the Dakotas and several other midwestern states. As far as we were concerned, Mr. S—— was a very moral gentleman because, one New Year's Eve in an elevator, we heard him delivering quite a stern temperance lecture to his companion, a young lady who was acting as if she had been shot from a cannon, along with a test shipment of puffed wheat.

My admiration for Mr. S—— was shaken a few years later, when regrettably, he turned stool-pigeon and put the finger on two Vancouver distillers who had neglected to pay a commission to Mr. S—— for delivering their products to Portland, Ore. He re-established himself in my gallery of heroes during the Winnipeg floods of 1951 when he chartered an American plane and flew an entire load of rubber-boots and pumping-equipment to the stricken city at his own expense.

I am quite sure that my brother and I detected a subtle change in the atmosphere when we returned from school one June and learned that the Smith Brothers and their parents had moved into the Royal Alex. (Of course, their name wasn't really "Smith".) The assistant managers, the desk clerks, the porters, the bellboys and the room-service waiters were even more jumpy than usual—particularly the waiters who had developed the habit of glancing over their shoulders nervously when they wheeled tables of food down the long corridors.

The Smith boys were older than the rest of us and, obviously, they had been accustomed to more sophisticated playmates. The elder brother contributed to my general education although I confess that little of the information which he imparted to me has been of much use to me in later life. For instance he taught me that, by working carefully with a hairpin, one could open the coin-box on the pay-telephones in the lobby of the hotel. He employed me as reluctant look-out on these jobs but his game was a bit too strong for my stomach and I declined to share in the proceeds of his demonstrations of manual dexterity.

Up until the coming of the Smiths, it had been our habit to hide behind the ornate furniture in the Gold Room on the first floor of the Royal Alex and wage ineffectual warfare with paper pellets, shot from ordinary elastic bands. The Smiths promptly brought this game to the edge of mayhem by introducing tin-foil pellets and heavy duty elastic bands. The rest of us didn't realize that more potent armaments were being employed until T. Jeffares Porte emitted a scream as he was struck on the right buttock by a tin-foil pellet at point-blank range while attempting a strategic withdrawal beneath a brocaded divan.

We had some real misgivings that same afternoon when one of the Smiths shot a lead pellet through a beautiful screen on which had been painted a reproduction of a portrait of Queen Alexandra. Her Majesty lost her left eye in the bombardment.

Admittedly, some of it was fun. There were those afternoons when the housekeepers forgot to lock all the doors of the Vice-Regal Suite. The Smiths had devised a method of exploding some type of carbide bomb in the toilet bowls in the Vice-Regal Suite. I recall that even the most nervous of us laughed immoderately when the bombs exploded with a satisfactory "whoosh" and the geysers of water shot all the way to the high ceilings.

Inevitably, the blue-coated Winnipeg constabulary paid a visit to the Royal Alexandra Hotel. It was my brother who spread the alarm upon seeing the representatives of the law in earnest conversation with the assistant manager and Harry Fisher, the head porter. My brother and I decided that it would be expedient to spend the afternoon feeding popcorn to the deer in Assiniboine Park.

I am sure, now, that the rest of us were relieved when the Smith brothers moved out of the hotel shortly afterwards. It seems that we had bored the Smiths. They had been living in a suite on the southern or Higgins Avenue side of the hotel. To while away the listless hours, they had armed themselves with a .22 rifle and they had been firing live ammunition through the windows of the Alberta Hotel, just down the block.

It was just in fun, though—no one was killed or even wounded seriously.

Gold & Dross

The price drop in copper—Where every prospect pleases—A steel undervalued by the market—Discounting the future.

Noranda

What do you think of Noranda in the light of the further sinking spell in the price of copper?—M. C., St. Thomas, Ont.

Noranda appears to be as well placed as any unit in the business to function under the lower copper prices now prevailing. Obviously, it will be importantly affected by these reduced levels since it is a large producer of primary metal from its own ores as well as from ores bought from other mines.

Tempering the effect of the copper cuts on Noranda is the extent to which it is engaged in copper processing. It refines metal, rolls it and makes it into wire, the latter via the subsidiary Canada Wire & Cable. While these activities should reach an optimum profit rate when copper prices are at their highest, they are profitable regardless of the level of raw material prices.

The present time emphasizes the diversity of Noranda operations and should result in further investment attention being paid to the company.

BC Electric

How do you regard BC Electric's future? —H. D., Hamilton.

BC Electric stands to benefit about as much as any firm from the indicated growth of the province of British Columbia. This is at a rapid rate and is accompanied by an economic expansion of equal proportions. The coast province boasts some of the world's richest mineral, forest and power resources and is favorably situated for shipping to world markets.

Indicative of the company's future is the growth it has enjoyed since 1947. This has brought its installed electric power capacity to 750,000 HP or 2½ times its figures 10 years ago. Present capacity is expected to be doubled within five years by projects now under way. The company expects in a quarter of a century to have installed capacity of close to 10 million HP and this will require an investment of some $3 billions at existing prices for capital facilities.

One of the significant things that has happened in the investment world the last year or two is the swing to equities by investors. The current high interest rates on bonds and other forms of debt securities are not entirely the result of tightness of money. There's also the fact that investors are displaying a healthy awareness of the relationship of common stocks to economic expansion and to inflation. One of the chief attractions of common stocks of growth situations is the possibility of remunerative subscription rights to new stock, issuance of which is required to finance growth. On this score BC Electric is in an exceptional position.

Mention might also be made of the company's recent entry into the natural gas business. It is now distributing U.S. gas on the BC mainland pending delivery of the Peace River variety through the West coast Transmission pipeline. It is even thinking of piping gas to Vancouver Island.

By 1960, BC Electric will be distributing gas on a scale which might best be indicated by talking about it in terms of its equivalent in horsepower. It is expected to be the equivalent of 17,000 HP although this will not be the limits of its growth.

One might say of BC Electric that every prospect pleases. The province in which it operates is forging ahead. The forest-products industries of BC have received a capital injection of some $142 million in the last five years and face a $200 million expansion in the next five. Kitimat, the aluminum project up country, has had several hundred millions put into it. The province has some impressive mineral producers and minerals are found over a wide range, suggesting that it will maintain its mining position.

Dosco

What are the chances of Dominion Steel & Coal increasing the scale of its dividend payments soon? Will the stocks advance? — N. A., Sydney, N.S.

Dominion Steel & Coal is paying an indicated $1 a year and the chance of an increase in this rate has to be appraised in the light of the firm's expansion needs for capital. It is, however, to be noted that it earned in 1956 $3.28 a share versus $1.39 a share in 1955. It has out-

anding about 2.2 million shares of stock. ecent level of $25 gives an indicated ield of 4%, which is somewhat above ne prevailing yield on other primary eel producers in Canada.

The steel industry is one for which rowth prospects are bright. Additionally, apital facilities need to be expanded and odernized for competitive reasons. The ndustry is highly production-minded and as been brought to its present position y men who were primarily production ather than marketing-minded.

Dosco's indicated capital expenditures ver the 11 years, 1947-1957 inclusive, add up to almost $100 million. Of this amount $15 million is being spent this year. If you take this $100 million and divide it by 2.2 million shares you get an equity of almost $50 a share for the common, presuming — as one reasonably can — that the values existing outside the $100 million improvement would at least cover securities senior to the common stock.

From the foregoing it is apparent that the values back of Dosco stock are considerably in excess of its market valuation. We should not think they can be permanently denied.

Consumers Gas

Do you think the cream is off Consumers Gas which you recommended in your columns as far back as 1955 at considerably lower prices?—W.O., Kitchener, Ont.

While no one can anticipate what market valuation the public will put on a given stock, there are reasons for thinking that the price of Consumers Gas is adequately discounting the company's future. That this will be bright is admitted; that it warrants a stock market valuation double what it was two years ago is something else again. Consumers earned only 62 cents a share in the year ended Sept. 30, 1956. Sales increased substantially in the first seven months of the current fiscal year but this does not necessarily permit projecting earnings in proportion. For one thing, the company reduced its prices so that revenues did not match sales. Secondly, the seven months included the winter heating season, the period of heavy consumption. But even presuming, say a 50% increase in earnings over last year, it is obvious that the price of the stock is unusually high in relation to these. This means that growth prospects loom large in the market valuation.

These growth prospects are impressive. Ontario has to import its sources of energy, other than electricity, and has been a big buyer of American coal both for industrial power and domestic heating requirements. Oil has been replacing coal in recent years and now natural gas—occurring as a secondary prize in drilling for oil—is replacing oil to some extent. However, Consumers is looking for its

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THE CANADIAN BANK OF COMMERCE

DIVIDEND NO. 282

NOTICE is hereby given that a dividend at the rate of thirty-five cents per fully-paid share on the outstanding Capital Stock of this Bank has been declared for the quarter ending July 31, 1957, payable at the Bank and its branches on August 1, 1957, to shareholders of record at the close of business on June 29, 1957.

Subscribers to new shares are reminded that they will rank for this dividend only in the proportion that the amount paid upon such new shares at the record date of June 29, 1957, bears to the subscription price of $30.

BY ORDER OF THE BOARD
J. P. R. WADSWORTH,
General Manager.

Toronto, May 31, 1957

THE SHAWINIGAN WATER AND POWER COMPANY

Dividend Number 200

NOTICE is hereby given that a dividend of fifty cents (50c) per share has been declared on the no par value common shares of the Company for the quarter ending June 30, 1957 payable August 23, 1957 to shareholders of record July 15, 1957.

By Order of the Board,

R. R. MERIFIELD,
Secretary.

Montreal, June 25, 1957

in Toronto – the
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big domestic-heating market in new home areas. The progress it is making is evidenced by the fact that in the Metropolitan Toronto area there are now some 30,000 houses heated by natural gas compared with 4,000 four years ago. The company is continuing its program of expansion by extending mains and by acquisition. Fifteen additional franchises have been obtained in recent months, mostly in the Georgian Bay area. In Ottawa, Inter-Provincial Utilities Ltd., acquired in May 1957 by Consumers, will be ready to distribute natural gas as soon as it arrives from the West. Inter-Provincial at present serves 2,400 customers.

Consumers' expansion program from 1957 to 1962 inclusive is expected to cost some $75,000,000. This will result in periodic valuable subscription rights to shareholders. Where other forms of capital are issued, leverage of common stock will be increased.

Stockholders approved creation of 250,000 preference shares of $100 par. It was proposed to issue 50,000 of new shares as series A in public financing. Heretofore the company had only common stock.

A small issue of first mortgage bonds is planned in the fall to "place the company in a better position for common stock financing which may be needed at a later date."

But Consumers should be retained only if the investor is prepared to stand intermittent depreciation as sentiment wanes.

Lake Dufault

Can you express an opinion as to the wisdom of buying Lake Dufault?—E. E., Halifax.

While Lake Dufault cannot be recommended as a suitable vehicle for the funds of the widow or orphan, one must concede to it the elements of speculative attraction.

Located in elephant country, the property's drilling results have from time to time had considerable impact on security markets so that there have been a number of nice runs in the stock by which the holder could profit. One cannot, of course, predict that history will repeat itself but the exploration possibilities of the property do not appear to have been exhausted.

The property is in the Rouyn-Noranda district and has been a suspect from time immemorial. The company is well-heeled to continue the search for ore which the claims warrant on their own account, or to work on new theories of exploration as a result of possible discoveries on other ground in the district.

A member of the Ventures group, Lake Dufault has outstanding some 4.25 million shares. This gives it a market capitalization of $5.5 million. The company had current assets of almost $1.4 million at the end of 1956, during which period it received dividends of $176,000 from its

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interest in Amulet Dufault Mines Ltd. The latter company, 220,000 of the outstanding 3.3 million shares of which Lake Dufault owns, was brought into being some years ago to mine the lower "A" orebody of Waite Amulet.

There is an old saying in mining that a good place to look for ore is near where it has been found and the character of the findings at Waite Amulet, which it adjoins, have been such as to attach interesting locational chances to Lake Dufault.

Some consideration can be given to acquiring Lake Dufault for long-term speculative purposes on any price recession.

Coppercorp

What happened to Coppercorp?—C. H., Owen Sound, Ont.

Coppercorp is suspending work at its property at Mamainse Pt. in the Sault Ste. Marie area of Ontario where it indicated in drilling about 2,000,000 tons of 2% copper and developed a slightly lesser tonnage of somewhat lower grade. The company had estimated that a price of 35 cents for copper would have enabled it to repay a $5 million loan required to get the property into production. The sinking spell in copper has, of course, put a crimp in its hopes of raising the necessary finances.

This is one to keep in mind if the price of copper improves. Management is of the highest calibre.

Base Metal Tariffs

Do you think the U.S. will impose heavy duties on imports of lead and zinc, of which Canada is a heavy exporter?—K. F., Montreal.

The proposed increases in U.S. tariffs on lead and zinc did not come exactly as a surprise to people in the metal trade. The drive for higher duties has been expected for some time since stockpiling of metals by the U.S. was not expected to continue indefinitely. Sooner or later the American producers of the metals were thrown back on unsupported markets and immediately started to cry for help.

That some of them have not been conspicuously efficient in their operations is beside the point. It's easier to put the feet in the public trough than it is to apply the principles of economics to a business operation. Silver, for example, has enjoyed a government-supported price in the U.S. for many years simply because of the political power of the silver-producing states.

What the politicians will do with lead and zinc is anyone's guess but from the Canadian viewpoint the situation is not entirely hopeless.

Even if the proposed increases on lead and zinc duties are adopted, it may not be too hard on Canadian producers. What is

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THE SHAWINIGAN WATER AND POWER COMPANY

NOTICE is hereby given that a dividend of fifty cents (50c) per share on the Series "A" 4% Cumulative Redeemable Preferred Shares and a dividend of fifty-six and one quarter cents (56¼c) on the Series "B" 4½% Cumulative Redeemable Preferred Shares of the Company have been declared for the quarter ending September 30, 1957 payable October 2, 1957 to shareholders of record September 2, 1957.

By Order of the Board.

R. R. MERIFIELD,
Secretary.

Montreal, June 25, 1957.

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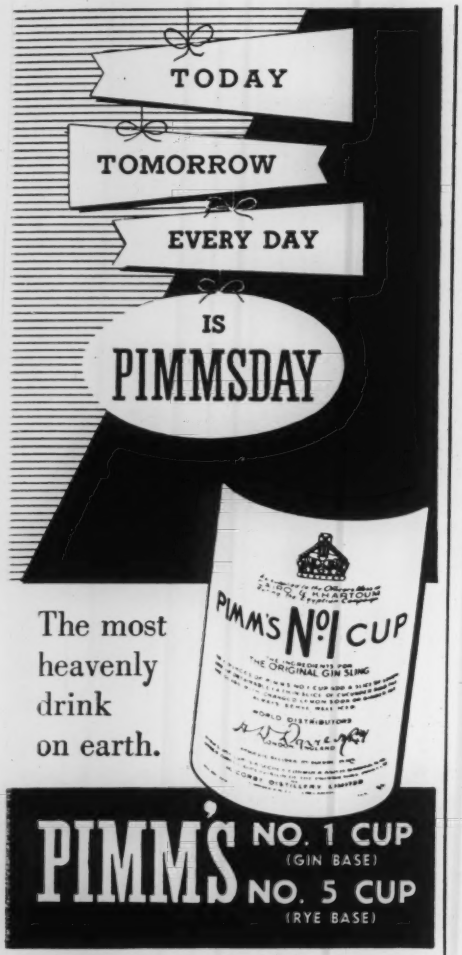

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NORANDA MINES, LIMITED

DIVIDEND NOTICE

NOTICE is hereby given that an interim dividend of Fifty Cents (50c) per share, Canadian funds, has been declared by the Directors of Noranda Mines, Limited, payable September 16th to Shareholders of record August 16th, 1957.

By Order of the Board
C. H. WINDELER,
Secretary.

Toronto, Ontario
July 9, 1957.

probably more to be feared is that the increases will merely serve as a prelude to further hoists in the tariffs. On the plus side, as far as Canadian producers are concerned, is the way in which the tariff increases would operate: on lead from 17 to 16 cents a pound—one cent duty; from 16 cents to 15 cents—two cents; under 15 cents—three cents. The significant thing is above 17 cents there is no duty. Zinc would be subject to proportionate treatment.

Some trade factors point out that the U.S. producers have not been able to meet demand or competition pricewise in the past. A good deal of the U.S. lead and zinc mines are exhausted. If Canada and other producers supply the market—with calendar-quarter pricing and duty schedules—they may be able to effect some control over deliveries and prices.

This view, of course, is not putting much weight in the belief of U.S. officials that a trial period of the new duties would result in stabilizing the price of lead and zinc—lead at around 15 cents and zinc at 11 cents. The higher duty Canadian producers would pay is probably no greater than they have been looking over their shoulder at the last couple of years.

Canada sells about $65 million worth of lead and zinc to the U.S. each year. This is small in comparison with other metals, notably nickel, aluminum, iron and uranium. Mining people here hope that the U.S. will see the wisdom of keeping Canada's metal industries alive and adopt as it were a package deal. In other words not penalize lead and zinc unduly since the U.S. needs the other metals much more.

One of the worst features of the tariffs from the Canadian viewpoint is the added punishment domestic metal would take at a time when zinc is losing out to aluminum for some applications.

In Brief

Any hope for Nesbitt-Labine?—L.C., Cornwall.

Outlook for Nesbitt's uranium holdings is rather obscure but the company has taken some fresh bets, base metals, in the Bird River section of Manitoba.

What's the score on Lun-Echo? — J.J., Guelph, Ont.

The company has a strong financial position with which to undertake exploration and will do further work at Savant Lake in Ontario.

Any news on Ultra-Shawkey?—D. B., Guelph, Ont.

It has taken a group of claims on Baffin Island for their iron responsibilities.

How is Delnite depth development? — R. R., Halifax.

Responding very well.

THE SHAWINIGAN WATER AND POWER COMPANY

Class "A" Common Shares
Dividend No. 2

NOTICE is hereby given that a quarterly dividend of one dollar ($1.00) per share has been declared on the Class "A" no par value Common Shares of the Company payable August 15, 1957 to shareholders of record July 19, 1957.

By Order of the Board.

R. R. MERIFIELD,
Secretary.

Montreal, June 25, 1957.

CANADIAN PACIFIC RAILWAY COMPANY

DIVIDEND NOTICE

At a meeting of the Board of Directors held today a dividend of seventy-five cents per share on the Ordinary Capital Stock was declared in respect of the year 1957, payable in Canadian funds on August 1, 1957, to shareholders of record at 3.30 p.m. on June 21, 1957.

By order of the Board.

T. F. TURNER,
Secretary.

Montreal, June 10, 1957.

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Who's Who in Business

Ronald Ritchie

Economics and Oil

In June he attended a NATO conference, just after his book was published. Only 38, he is Imperial Oil sales manager in B.C.

TO THOSE WHO know 38-year-old Ronald Ritchie, manager of the Marketing Division of Imperial Oil in British Columbia, he is a man with an indefatigable source of energy and a puzzling, highly effective technique for "finding time for almost everything".

"Everything" includes his role as representative of the Canadian Institute of International Affairs, (he recently attended a conference at Princeton University where he discussed NATO with 50 delegates from 15 countries), member of the Vancouver Board of Trade, director of the B.C. Chamber of Commerce, and the book he recently finished, *"Nato; The Economics of an Alliance"* published by Ryerson Press last year.

All of this doesn't seem to faze the slim economist who travels to every corner of the province as the man in charge of all Imperial sales in B.C. He admits his outside activities keep him busy, but he feels that these interests are important to his job.

"Business no longer requires just technicians, but men who understand economic forces at work in the world. Businessmen probably have more knowledge of economic forces than they did 25 years ago, but still many do not know enough.

"Too many regard every problem confronting them only in terms of the apparent immediate effect on their own position. When something develops which is not to their liking they call for controls. At heart they're free enterprisers, but they find themselves for their own business reasons advocating moves which lead the opposite way. By their own actions, by demands for certain developments, particularly government regulation, they strike blows at their own system without realizing it. They believe in sound money, but not if they themselves are temporarily affected adversely."

Thus Ritchie believes the greatest danger to free enterprise is from within — "Though I'm not a dogmatic free enterpriser, I believe in the price system even when it hurts, because it forces us to be efficient and meet the demands of consumers. On balance this is better than a system of restriction and regulation".

His interest in foreign affairs reached a high point three years ago when he represented the Canadian Institute of International Affairs at the Commonwealth Relations Conference in Lahore, Pakistan — "an unforgettable experience". Then last year, he began to pull together into a single volume his observations on NATO and his beliefs in the need for its members to pursue definite economic policies.

Ritchie's interest in economics and foreign affairs bloomed when he was attending high school near Chatham, Ontario, his birthplace. After completing a course in political economy at the University of Western Ontario, he took a post-graduate course in economics at Queen's University. Following graduation from Queen's he taught political science for one year at the Ontario Agricultural College, then joined the Wartime Prices and Trade Board for six years where he worked under James Coyne, now Governor of the Bank of Canada. In 1947 he joined Imperial Oil, and after studying operations at Standard Oil of New Jersey, Ritchie was assigned to the co-ordination and economics department. By 1950 he was assistant manager of the department, and three years later was second in command in the Ontario marketing division. In 1955 he was appointed manager of the marketing division in B.C.

Slight in build, and youthful looking, 5'9" Ritchie has a deceiving laconic attitude. As one associate commented, "When you're in his office he makes you feel as if his next appointment is next week."

This relaxed attitude hides a gruelling schedule which jerks Ritchie out of bed at 7:30 a.m. He rarely leaves the office before six for the drive (in a Chrysler) to his ranch-style bungalow on the North Shore of Vancouver overlooking Burrard Inlet.

With a family of five girls which includes two sets of twins, he has little time for contemplative periods, but he manages to squeeze a few hours in the evening for reading or writing. On week-ends he loves to dabble in the garden, and take his family out.

As a member of the budget section of the Greater Vancouver Community Chest Ritchie is now working on one community project which has aroused his particular interest. He heads a committee setting up a poison control information centre.

As he puts it, "This is an effort to reduce deaths, principally among children, by listing poisons and their antidotes. Thus a physician unfamiliar with the make-up of a compound a child has swallowed will be able to prescribe without the possibly fatal delay involved in locating a manufacturer."

His writing is not confined to NATO topics. He recently tackled the interrelationships of politics, economics and oil in a long essay, "Oil and World Affairs". Close associates claim he has seen every Imperial service station in the region on his quest for higher sales figures. He also takes part in complex labor-management negotiations in the firm.

Looking across his clean desk with a grin, he admits that "I have a couple of problems stuffed away in these drawers, and I'm not always as calm as I pretend to be, but the real trick is to move quickly from one thing to the next."

Your Taxes

by Garfield P. Smith, CA

Rental Income

I am the owner of a few properties from which I derive rental income. I use my car to collect the rents as they become due. Am I entitled to a deduction for any part of my car expenses or depreciation on the car? — B.D.R., Vancouver.

The type of expense which may be deducted from rental income would depend to some extent on whether the rental operations constituted the carrying on of a business. If your rental operations were extensive and you were required to employ full time help to handle such operations, you should then be in business and your expenses relating to that business could be deducted. On the other hand, if you are not considered to be carrying on the business of renting property, then no deduction may be made in respect of the expenses of collecting rents and accordingly car expenses and depreciation claimed would be disallowed. The courts have held that such expenses are not laid out to earn the income, as the income will have been earned when you proceed to collect it.

Dividend Withholding Tax

Some months ago there was an article in SATURDAY NIGHT *in which it was stated that the 15% withholding tax on Canadian investments in the United States would possibly be reduced to 5% early this summer. Will you kindly advise where the matter now stands? — F. E. C., Toronto.*

The article in question dealt with the rate of tax applicable to dividends paid by a Canadian subsidiary to a United States parent corporation. It did not deal with dividends paid to individuals. As the law now stands the withholding tax is 15% on dividends paid to the United States parent corporation unless such parent corporation owns 95% of the voting shares of the paying Canadian subsidiary, in which case the withholding tax is only 5%. This law is covered in the Canada —U.S. tax convention and also applies where dividends are paid by United States subsidiaries to Canadian parent corporation.

For the past few years, representation has been made to reduce the withholding tax to 5% where the parent company owns at least 51% of the voting shares of the subsidiary. In August of last year, a supplementary convention was signed between the two countries which would, among other things, provide for the reduced rate of tax. This convention will come into effect when it has been ratified by the Governments of both Canada and the United States. The convention was ratified by Canada shortly after it was signed last year, but at the date of writing, it had not been ratified by the United States senate.

The convention will limit the withholding tax to 5% where at least 51% of the voting shares are held by the parent corporation or by a group of not more than four corporations of the other country, providing each of the recipient corporations owns at least 10% of the voting stock of the payor corporation. Furthermore, the 5% rate will apply only to dividends paid to the controlling corporation or to the group of not more than four corporations. It will not apply to dividends paid to other shareholders.

Borrowed Money

I wish to borrow $8,000.00 for use in my business. As I am unable to obtain this money from conventional lending institutions, I am obliged to borrow the money from private sources. I find that in order to obtain the money, I will be obliged to sign a note for $9,000.00 *thereby giving the lender a bonus of* $1,000.00, *in addition to the interest rate of 6% per annum on the full amount of the note. May I deduct the bonus in computing my income? — W. P. O., Ottawa.*

Commissions or bonuses paid in order to borrow money are not deductible expenses for income tax purposes. All other expenses in connection with the borrowing of money are allowable including among other things legal expenses and interest. Although an amount of only $8,000.00 was received, interest payable on the full amount of $9,000.00 will be allowed.

Personal Corporations

Is it possible for a corporation, which would otherwise be classified as a personal corporation, to avoid such classification by having one commercial transaction during the year? — M. S., Windsor.

The answer to this question requires a brief comment on the nature of personal corporations. Ordinary corporations are taxed as separate entities and at different rates than those applicable to the individuals who are the shareholders of such corporation. Quite often, one of the reasons for forming a corporation will be to take advantage of this tax differential. There is a particular tax advantage in the case of an ordinary corporation which is eligible for the low rate of tax applicable to the first $20,000.00 of its taxable income. The advantage does not apply in the case of a personal corporation, because such corporation is not taxed separately, but its income is added to the incomes of its shareholders and taxed accordingly.

A corporation will be classified as being a personal corporation if all of the following conditions are applicable:

(a) The corporation must be controlled by or on behalf of an individual resident in Canada or such an individual together with one or more members of his family who are resident in Canada;

(b) The corporation must have derived at least one-quarter of its income from the ownership of or dealing in bonds, shares, mortgages, notes or other securities; the lending of money; rents, annuities, royalties, interest, dividends or charter party fees or from estates and trusts; and

(c) The corporation did not carry on an active financial, commercial, or industrial business.

The word "active" relates to more than just one transaction, and therefore the company would not escape being classified as a personal corporation by virtue of a single transaction.

Amended Returns

It has just come to my attention that there are substantial deductions I could have made but didn't realize at the time of filing my 1955 income tax return. Am I entitled to now file an amended return for 1955 and obtain a refund of tax? — C.M.S., Winnipeg.

Although the Minister has the authority to re-assess your return at any time within four years after the date of the original notice of assessment, he cannot be compelled to re-open a file if more than sixty days have elapsed from the date of any assessment. Accordingly, although there have been cases where the Minister has re-opened files at the request of the taxpayer, there are other cases where he has refused to re-open the files after the sixty day limitation and his right to so refuse has been upheld by the Exchequer Court of Canada last year. In that case, the taxpayer, a corporation, sought to recover $60,000.00 in taxes which were paid in respect of its 1951 taxation year, and which would not have been required to be paid had the company claimed a deduction for foreign taxes paid. The company did not realize its error until after the sixty day limitation and accordingly was not entitled to a refund.

Insurance

by William Sclater

For Contractors

I have a small contracting business. Recently I left a tractor and shovel near a gravel pit. Heavy rains loosened the hillside during the night, causing a landslide which toppled my tractor and shovel into the pit and caused a lot of damage to them. Is this what is called an act of God or is it something I can get insurance protection against? What kind of companies sell this kind of insurance? — Jake W., Kitchener.

It wasn't any act of God that put your tractor and shovel where you left them, Jake. You most certainly can get insurance protection. Checking the list of recent claims paid we find one contractor collected $2,040 damages for just what happened to your shovel. In another case a rockslide came down on a Lima shovel for insured damage of $1,718. Damage to another shovel which overturned cost the underwriters $1,405. A tractor involved in a landslide brought a claim for $947. Somebody put sand and gravel in the crank case of another and the claim was $347.

So many of the fire and casualty companies sell this kind of insurance that we can't begin to list them but in any case you are best advised to check with a good, well-experienced local fire and casualty agent on the coverages available and the costs.

Fidelity Bonds

My employer thinks I should be bonded, as I hold a position of trust. I think this is an insulting suggestion. It would mean I would be investigated and have to submit to all sorts of enquiries about my personal affairs. Is there any kind of insurance I could buy to look after this for myself? Please give me the names of some of the companies selling this kind of insurance.—Miss M. R., Saint John, N.B.

Bill adds up to a Fidelity Bond, any way you look at it and regardless of who pays for it. But why be so concerned about it? You get investigated when you buy automobile insurance, or when you apply for a line of credit to buy something with or for any of a dozen good reasons and it really isn't so bad.

Try to look at it from your Boss' viewpoint. He's responsible to his shareholders for the company's money. Maybe he heard about the woman secretary-treasurer who was also President of a Bible Class and who gave away thousands of dollars of the company's money to the poor and needy.

That happened not long ago. In another case a woman treasurer's mother took ill and to pay the long hospitalization costs she used $6,421 of her company's money. Luckily she was bonded and the underwriters paid.

Actually a Fidelity Bond is a helpful thing. Many of us are prone to weakness under stress of emotion but we don't want to let anyone else down. So a Bond is like a badge of honesty. It certifies us as being reliable; a kind of job insurance in a way that saves us suspicious glances at times.

Many companies write this coverage. To name a few at random there is the Canadian Surety; Canadian General; Canadian Indemnity; Employers Liability; Lloyds; Ins. Co. of North America; Phoenix of London; Travelers, Royal-Liverpool; U.S.F. & G., and the Western Assurance.

Building a House

I have arranged for an architect and a contractor to build a new house for me and I am wondering if there is any kind of insurance that would kind of guarantee me protection against loss. Can you give me the names of some of the companies I might apply to?—R. W. C., Hamilton.

What you want is a Performance Bond to cover any failure of the contractor to complete the work called for by the contract. Architects have insurance protection under a Professional Errors and Omissions policy. The sub-contractors concerned, the labor and the materials suppliers are all protected under the Liens Acts.

In Ontario and most other provinces (except Quebec) the Mechanic's Liens Acts require the owner (and that is you in this case) to retain a holdback of 15% or 20% of payments, depending upon the size of the contract for protection of subcontractors, material suppliers and labor. The other 80% or 85% paid to the contractor on progress estimates is to be regarded as trust funds in the hands of the contractor and the owner is relieved of responsibilities in respect of such monies.

Should liens be filed against the owner, whether in respect to the failure of the contractor or otherwise, the owner can pay into court the amount of holdback concerned and the court will grant the owner a full release of liens and distribute the money pro rata among claimants. If the owner has a Performance Bond all the legal costs of defending liens actions and securing lien-free title are borne by the Surety, which is the insurance company writing the bond.

Incidentally, an owner should not release holdback after substantial completion and inspection of the work until the 37 day lien-filling period is expired and, where there is a Bond, he must have the permission of the Surety to do so. Performance Bonds are usually written for amounts representing 50% or 100% of the contract price. The amount of the Bond is the measure of the Surety's liability to the owner.

Many companies write such bonds, among them the Canadian Surety; Canadian General; Canadian Indemnity; Employers Liability; General Accident; London & Lancashire; Massie & Renwick; Phoenix of London; Royal-Liverpool; Travelers; U.S.F. & G., and the Western. All are thoroughly reliable. Best procedure is to see your local fire and casualty insurance agent and arrange coverage through him.

For Uninsurables

I am 62 years of age and I had a coronary attack ten years ago. Since then I have found it impossible to buy accident and sickness insurance. A friend tells me you had an article in SATURDAY NIGHT *about this kind of insurance being available to people like me now at reasonable cost. Could you advise me if this is true and where I should go to get it? Mrs. M.B., Prince Albert, Sask.*

Gladly. You are fully eligible for this coverage despite your coronary. The article was entitled "Protection for Uninsurables" and it appeared in SATURDAY NIGHT, Nov. 24, 1956. Continental Casualty Company are the underwriters of this policy. For further information nearest you write the William Hogg Insurance Agency, 225 Halifax Street, Regina.

The Atomic Age

You wrote a piece about the strength of the big life insurance companies recently but what will happen to them if we have an atomic war and a lot of us are killed? I am a college student and I have to think of the future.—J.N., Winnipeg.

What future? Even if you and I depart from this world via an atomic bomb, the life insurance companies, being fixed assets, will still be here, doing business. So, if you feel you're liable to go, why not buy some life insurance now and leave something behind to make somebody happy? It's a good buy in your age bracket.

Records

by William Krehm

My Fur Lady: An Original Musical Comedy with book by Timothy Porteous, Donald MacSween, Erik Wang, and music by James Domville, Galt MacDermott, Harry Garber. Additional songs by Roy Wolvin. Musical direction and orchestration by Edmund Assely. *McGill Recording Service, MRS—LPM—5.*

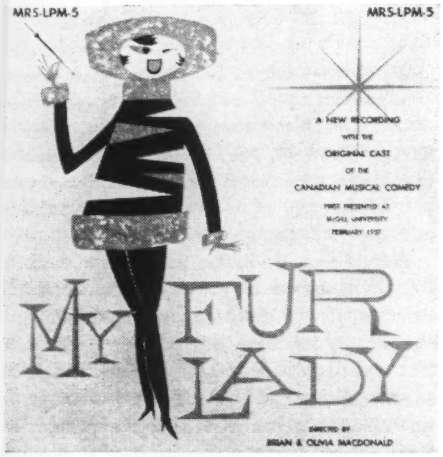
THERE IS not much that is moth-eaten in *My Fur Lady*, the McGill Student review that packed the house from February 7th until examination time called the student cast to sterner duties. Once that was behind, the show was revamped and made its reappearance on a professional basis. At last report it was still going strong in Montreal and being readied for the road. It will be opening at the Avon Theatre in Stratford (July 22nd to August 3rd) as the first of the Festival's "fringe events", and then will move on elsewhere. Meanwhile the McGill Recording Service has given us its musical numbers on a disc that provides some indication of what the shouting is about.

The plot of the show that broke the bank is a clear Monaco import. The minute Eskimo principality of Mukluko is wallowing in Dew-Line dollars. Only a single cloud feathers its horizon: should its princess Aurora Borealis still be unwed when her 21st birthday arrives (and that is but a month away as the curtain rises), by the terms of an ancient treaty Mukluko must become part of Canada and subject to its Income Tax. To stave off this disaster Aurora patriotically goes south to seek a husband in Canada. The Governor-General (bearing a striking resemblance to Mr. Massey) puts her in charge of his Culturality Squad to be shown the land and its mores, and Canada is disclosed to us through her virgin eyes.

In *Governor-Generalities*, the Governor-General sings to us of his heavy official duties. His Culturality Squad sets forth their labors for culture:

> *"We've commissioned a lot*
> *From Alexander Brott;*
> *We gave Davie Dunton his start.*
> *We're the chaps who serve the tea*
> *At the National Gallery.*
> *And we peddle chunks of Eskimo art."*

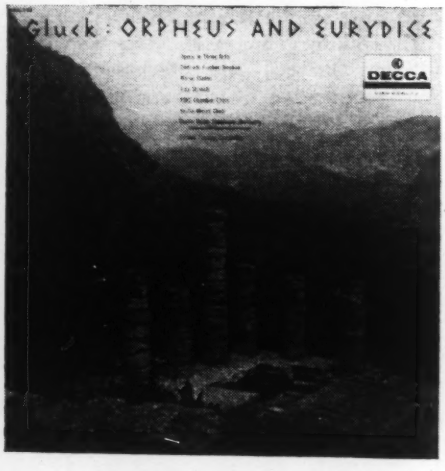
Aurora visits a session of Parliament (pre-election), and sits in on a debate on the national flag (it will leave quite a hole in our reviews when we finally get one). The session ends with the Liberal



members singing a moving number: "Uncle Lou, Uncle Lou, tell us what to do. And Howe".

Eventually the Governor-General gets around to marrying Princess Aurora and Mukluko's sovereignty is saved—but not before Canadian institutions have been fluoroscoped, with no mean amount of scintillation.

The lyrics were written by a senior law student, Timothy Porteous, and the music by James Domville (an equally portentous addition to the Quebec bar), Galt MacDermott, a Music student, and Harry Garber who is studying dentistry and who should do fabulously well in that his chosen profession with so light a touch. Many of the numbers of course, have recognizable pappas and mammas, and as properly decorous offspring should, they make no bones about acknowledging their filial debt. But if they are derivative, they have been turned out with immense flair, and above all with a pliant and imaginative handling of rhythms. The outstanding bit of music to my ears, is the Porteous — MacDermott number *I'm For Love*, that is sung in a rich, dusky voice by Anne Golden.



The weakest feature of the show is the untrained voices of the chorus. But on the whole (judging from the disc) it would seem to be a well-paced and superbly zestful production.

You may want this record simply as Canadiana

> *(Canadiana, Canadiana,*
> *Mens sana in corpore sana.*
> *Other nations are top banana,*
> *But we'll still take Canadiana.)*

Or you also want it because it is a barrel of fun. Either way you can't go far wrong.

Gluck: Orpheus and Eurydice: Berlin Radio Symphony Orchestra and Choirs under Ferenc Fricsay with Fischer-Dieskau, Maria Stader and Rita Streich. *Decca DXM—143.*

There is not another art *genre* that has been reformed so often as opera. In its origins a bastard child of the Baroque Age, prone to worldly frippery, its reformations have been as inconclusive and its relapses as recurrent as those of any village drunk. The example that in one way or other has inspired most of these reforms was the sublime simplicity of Gluck's Orpheus. With Gluck the spirit of Rousseau's "return to nature" blew into Europe's opera houses and swept before it all the claptrap that cluttered them —the flowery verbiage of the librettos, the vocal trapeze-stunts, the elaborate stage machinery. Instead Gluck played directly on the human heart strings with so sure a dramatic gift, and with melodies so pure that they have driven subsequent generations of composers to despair. Performing music like that makes immense demands on the artists—all is so transparent and there is so little to hide behind. This complete disclosure, however, does no harm to the excellent cast that Deutsche Gramaphon gathered for this disc.

Instead of the more general practice of giving the role of Orpheus to a female contralto or a tenor — it was originally written for a gelding — this version employs a baritone. Apart from other advantages this arrangement has the merit of bringing us Dietrich Fischer-Dieskau in the role. He sings the part with a breathtaking purity of style and a depth of pathos that will remain graven on your heart and mind as indelibly as on the disc. Only in the third act aria *"I have Lost My Eurydice"* does his emotion become a bit clotted. He is well supported by the smooth brilliance of Rita Streich as Amor and the sensitive singing of Maria Stader as Eurydice. Mr. Fricsay, as usual, reveals himself a conductor of parts.

The only major lapse in an otherwise tremendous performance is the flat pitch of the solo flute in Act Two.

Stratford '57

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In lesser, but vital roles special mention must be made of Max Helpmann's regal Ghost, and the sturdy Grave Digger of Tony van Bridge, who brings just the right note of earthy sanity into the mounting tragic tension of the play, and the splendidly rhetorical First Player of Douglas Rain. The only underweight performance was that of Miss Joy Lafleur as the Queen, in which role she was sadly miscast.

What of Hamlet himself? Christopher Plummer is fully able to give us the Hamlet who dared to face the Ghost, and who led the attack on the pirates. He has the feverish power for the Closet Scene, in which he reached his finest emotional peak. He is not quite the man to lecture the Players on elocution, for in this department he has some strange tricks of his own, the most disturbing being his way of speaking five or ten lines at a time in a head voice, which suggests that Hamlet is training to become a counter-tenor. As the glass of fashion and the mould of form he is eminently satisfactory, though we may sometimes feel that he is vice-presidential rather than princely in demeanour. He makes good use of the Prince's flashes of humour. His earliest appearances are superb in their resemblance to Reynolds' famous picture of John Philip Kemble in this part. In almost every department Mr. Plummer is fitted to give us a fine Hamlet, if not a great one.

But he has one serious defect. He cannot portray a man thinking, and in the soliloquies he seems uneasily to be seeking ways of relieving verse which he does not himself fully comprehend. This is not to say that he does not understand what he is talking about; he understands, but he does not believe. He allows us to form the impression that the best brain at the court of Denmark belongs to the King. He uses some effective stage business to let us know how much he wishes that he were like Fortinbras; alas, we are only too easily convinced that he would rather be on the march than havering about suicide. This was a serious lack in his presentation of this superlatively demanding part.

Let it be said that we are grateful for a Hamlet who did not vapour and whimper, who was manly and emotionally powerful. But, as critics and audiences are reasonably greedy in their demands, we wanted the intellectuality of Hamlet, as well. Without it, much of the poetry of the play is lost, and while nobody has to argue nowadays that *Hamlet* is primarily a great stage play, directors and actors must never forget that any play which is truly great is also, in the truest sense, a poem.

Twelfth Night is one of Shakespeare's greatest comedies, and it is unquestionably a great poem. The Stratford production began from this basic fact, and it was superbly poetic in mass and in detail. I have loved this play since my schooldays, and have seen it perhaps twenty times in everything from the highly proficient but unsatisfying productions of famous companies to the bloody butcheries wrought upon it in theatres which shall remain nameless. The production under review is the only one in my experience to touch its depths of romance, humour and melancholy. It is the finest illumination of a Shakespearean play ever to be seen in the Canadian festival, not forgetting a splendid production of *All's Well*, a much inferior play, in 1953.

Dr. Tyrone Guthrie has made sure of the unity of the play. These people, high and low, funny and lovelorn, all belong together and are credible as creatures living under one civilization: so often the comics — Toby, Aguecheek, Malvolio and Maria — are of an utterly different clay from Orsino and Olivia, Viola and Sebastian. The lovers whine and agonize; the funnymen brawl, belch and offer comedy on the level of Stunt Night at a boys' camp. But in this Illyria everybody is really well-bred: Sir Toby is credibly the uncle of Olivia, Sir Andrew is a gentleman as well as a fathead, and the Clown is a man as sure of his place in the household as is, for instance, Old Firs in *The Cherry Orchard*. Here we have a feudal world with the humanity of feudalism, rather than its irrationalities, thrown into relief.

To name the good performances would simply be to print a list of the cast. To the part of Viola, Siobhan McKenna brings everything it needs — a beautiful repose beneath which we apprehend the utmost sensitivity of feeling, a lovely voice, and a direct and eloquent way of speaking verse. Douglas Campbell is far better as Sir Toby than he was as Falstaff, and

Michael Langham: A full tragedy.

Tyrone Guthrie: Exquisite moments.

Christopher Plummer shows himself a brilliant and individual grotesque comedian as Sir Andrew. But the most astonishing creation of all is Bruno Gerussi's Feste the Jester — an old, doited, broken creature, sometimes joking pitifully and at others talking the best sense in the play, given to a compulsive playing with imaginary bits of string; capable of breaking into tender song which is all the more touching because the voice is old; a masterly performance which broods over the whole play and sets its tone. This was great acting in a production where greatness was everywhere palpable.

This production gave us the full emotional scale of *Twelfth Night*; not only the ecstasies of love and the splendid anarchy of humour were present in it, but also those darker things — regret, pity and cruelty (for however much the moralist may wish it otherwise, every joke with a point wounds somebody) — which are as the shadow to the sunlight. The director and the actors seem to have worked at an unusual pitch of mutual sympathy and understanding, and Tanya Moiseiwitsch's designs and John Cook's music rounded out that rare thing, a composite work of genius.

The word genius is customarily tacked to Dr. Guthrie's name alone, because of his blinding quality of inventiveness. But genius cannot, in the theatre, exist alone. It is, in a theatrical production, the director's capacity to pierce to the heart of great poetry, added to an opportunity to body it forth through the work of sensitive, finely equipped and congenial actors. This is what Dr. Guthrie and his associates have done in this production of *Twelfth Night*. It is inventive, but it is not loaded with invention; it has moments of exquisite stillness; it is strongly individual but it never for an instant obscures the play. On the contrary, it reveals the truth about the play. To miss it is certainly to miss a superb theatrical experience.

Siobhan McKenna

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end the theatre proved too strong for her academic ambitions. She was, in fact, stage-struck. It was a curiously delayed condition, but it was to prove lasting.

From the Abbey Theatre, where she remained three years, she went to films, and thence to Stratford—she was the first Irish actress to be invited to play at Stratford on Avon through a whole season. Later she went to London, where her performance of Shaw's "St. Joan" brought her the award of Best Actress of the Year (1954-55). In 1955 she came to Broadway in the role of the mysterious Miss Madrigan in "The Chalk Garden". The following year she played St. Joan, which opened in Philadelphia and then moved to New York. Her performance here was described as "the greatest Joan of the century."

While comments on a McKenna performance are usually ecstatic, there have been occasional exceptions. Sir Laurence Olivier, after watching her in "Berkeley Square" complained that she "lacked stage presence". In this case, however, the circumstances were unusual. Her leading man had stepped on her train and torn a gaping hole so that she had to hold it together during the love-scenes. In addition he contrived to brush off her arrangement of false curls. No actress, with the possible exception of Lady Peel, could have survived this predicament with her stage presence intact. Olivier had her under tentative contract at the time to play the leading role in "Fading Mansion", and it was an extra hazard that she knew he was in the audience. In spite of misgivings, however, he picked up the contract and the play had a triumphant run. The McKenna notices, as usual, were ecstatic.

Since her arrival in America she has had a number of flattering approaches from Hollywood. There is no doubt that Hollywood cameras would do wonderful and touching things with her mobile Irish face; but the Hollywood story department unfortunately had less to offer. At one time there seemed to be a possibility of presenting a film version of "The Chalk Garden", but Enid Bagnold's fragile and evocative play resisted "treatment," and the deal fell through. She would like to do a Hollywood film if a satisfactory script could be produced, but she has honest misgivings about glamor. "It's a foolish word," she said, "but it meant something in the days when stars were elegantly dressed for worldly roles. Now, the more they strip away the clothes, the more they seem to reduce the glamor."

Meanwhile she is happy to be in Stratford, where she finds time to relax and study her role. Her early habits as a student persist, and she is never satisfied until she has literally ransacked both play and role for every shade of meaning they have to yield. "In Ireland we had always time for homework," she said, "and it is much the same here. But on Broadway rehearsals go on steadily from ten in the morning till ten at night and there is no time or energy for private practice."

A dedicated student, she treats her source material with profound respect, and she's more indignant than gratified at one critic's comment of her reading of Shaw: "The McKenna voice put flesh and blood on the bare bones of the Shaw play". "As though you could put into Shaw's lines something that wasn't there already," she said, with a deepening of the famous McKenna voice. Almost any criticism of her own performance would have been more acceptable to her than the slighting reference to Dramatist Shaw.

During her period in the Gaelic theatre she translated "St. Joan" into Gaelic. One of her more cherished tributes came in a one-line suggestion that Gabriel Pascal "make note of a certain Irish actress named Siobhan McKenna." She was enchanted to learn that the great man had ever heard of her existence. "St. Joan" was performed in Gaelic with Shaw's selection in the title role, and when an opportunity came to present it in Dublin during a Christmas break, she seized on it eagerly. A railway strike intervened, and true to the dauntless spirit of the Saint, she persuaded the Irish Army soldiers employed in the production to move company and production by army truck over the slippery roads to Dublin. The enterprise was as naturally geared for publicity as though she had thought it up for exactly that purpose. Actually, no such notion occurred to her. The demand of an audience always comes first with Actress McKenna, but she feels no special urgency about meeting the demands of the public.

In Stratford Siobhan McKenna occupies a pleasant family house which she rented for the Festival season. She expected to be joined later by her film-actor husband, Denis O'Dea, who is, like herself, a graduate of the Abbey Theatre. Her eight-year-old son, Donacha, will also see the season out in Stratford. She herself expects to return to Broadway in the fall for the opening of a new play.

"After that I hope to go back to Ireland," she said, and added wistfully, "The moment you get into a Galway train you feel the difference. The people move and speak as though time didn't count. It's a different world."

Commodity Markets

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course of regular commodity business; the other in the futures market.

For example, if a trader buys a commodity and sells it quickly there is no need to hedge. Hedging comes in only when there is a price risk.

Take the case of copper. A custom smelter operator knows he will have a certain production over a given period of time. He knows what his costs will be. He does not, however, want to take a chance on a drop in the price of copper.

So he hedges. He sells futures at today's prices. When the time comes to sell his copper, he sells at the cash price and buys back in the futures market. Since the spot and futures price move roughly parallel, he is both buying and selling at the same time, thus minimizing any possibility of risk.

The risk avoided by the producer or processor is shouldered by the speculator, a most important person in the commodity market. His profit potential is great.

The speculator is not directly concerned with the particular commodity in question. For him, the market is essentially a trading medium over a short period of time. It is not an investment market since the trader makes a commitment to deliver or accept a certain amount of a given commodity at a set date in the future.

Actually, he never sees the commodity. If he thinks the price will rise within three months, say, he buys, today at today's prices and, if it rises, sells at a profit. If he thinks the price will fall, he sells at today's prices and buys in to cover his position by the specified delivery date.

Speculation requires intelligent appraisal of all factors likely to affect the price of a commodity. It is not the "here's hoping" type of speculation seen on stock markets.

The commodities market is the meeting place for the speculator and the processor—or other handler of commodities. But they come with different attitudes.

Since the processor makes two transactions, he makes his profit, or takes his loss, (small in either case) in the difference between the spot price and the futures price. This difference is called the basis. He wants no risk, his aim is a stable market. The speculator assumes the risk and is concerned only with one basic point: whether the futures price will rise or fall.

Here are some reasons why commodity speculators can realize big profits:

WHERE YOU CAN TRADE

	Barley	Burlap	Butter	Cocoa Beans	Coffee	Corn	Cotton	Cottonseed Meal	Cottonseed Oil	Eggs	Flaxseed	Hides	Lard	Metals	Millfeeds	Oats	Onions	Potatoes	Rubber, Crude	Rye	Scrap Iron & Steel	Silk	Sorghums, Grain	Soy Beans	Soy Bean Meal	Soy Bean Oil	Sugar	Turkeys	Wheat	Wool & Tops
Chicago Board of Trade						✓	✓						✓			✓				✓			✓	✓	✓	✓			✓	
Chicago Mercantile Exchange			✓							✓							✓	✓			✓							✓		
Commodity Exchange of N. Y.		✓										✓		✓					✓			✓								
Kansas City Board of Trade						✓									✓	✓				✓			✓						✓	
Memphis Merchants Exchange								✓																	✓					
Minneapolis Grain Exchange						✓				✓						✓				✓									✓	
New Orleans Cotton Exchange							✓		✓																					
New York Cocoa Exchange				✓																										
New York Coffee & Sugar Exch.					✓																						✓			
New York Cotton Exchange							✓																							
New York Mercantile Exchange										✓							✓	✓												
New York Produce Exchange									✓																	✓				
Winnipeg Grain Exchange	✓										✓					✓				✓										
Wool Associates of the N.Y. Cotton Exchange																														✓

Price fluctuations can be sizeable. Wool and coffee gained about 50% in value last year. Copper has moved from 52 cents a pound to about 30 cents within a year.

Cost of speculation is relatively low. Margin requirements average about 10% as opposed to 50% on many stocks. Brokerage fees are lower — as little as one-twentieth the fees for some stocks.

Consider the case of an ideal transaction:

The speculator contracts to deliver 15,000 bushels of wheat to a miller in May at $2.30 a bushel. His expectation is that the price will rise before then. By March he finds May futures are quoted at $2.50. He now believes this price too high so he sells and goes short another 5,000 bushels. In April, he finds May futures quoted at $2.40, so he covers.

In his books, this is how the transactions would show

	Buy	Sell
Feb.		
Buy 15,000 bu. at $2.30	$34,500	
March		
Sell 20,000 bu. at $2.50		$50,000
April		
Buy 5,000 bu. at $2.40	$12,000	
Total	$46,500	$50,000

After brokerage, his net profit would have been $3,428. His margin requirement was $4,650.

Commodities trading can be carried on in a variety of goods ranging through barley, cocoa beans, corn, eggs, hides, metals (such as copper, tin, zinc, gold), potatoes, soybeans, coffee, cotton, flaxseed, millfeeds, crude rubber, soybean meal, sugar, wool and tops.

As in the case of the stock market, here are commodities brokers with up-to-the-minute information on markets throughout the world. Trained personnel are available for advice on all aspects of trading.

Ungava

CONTINUED FROM PAGE 7

four years nickel may be too much of a good thing.

With the second factor, unreality begins.

The area of the concessions is in the extreme north of Quebec in largely unknown territory, the type of country where sea monsters are washed up on beaches, vanishing conveniently before photographers arrive.

Nickel bearing material was found in surface outcrops last year by a Toronto geologist, who later received several concessions.

Reports have appeared in mining journals that declared solemnly that the finds were impressive both from a grade and tonnage standpoint. Although grade may be suggested by surface sampling, total tonnage certainly cannot. This approach is a fair sample of the attitude of the mining press towards the area.

In fact, no one knows what is under the surface in Ungava — both the actual and the political surfaces.

But the promotional enthusiasm for the area, plus the type of companies receiving concessions, with a handful of exceptions — highlights a situation the concession system was supposedly designed to prevent.

Last year, the Quebec government withdrew a vast chunk of possible mineral-bearing land from private staking, explaining in an answer to protests that because the northern parts of the province were largely unexplored, policy was to grant concessions for development, and thus curb speculative elements.

Later, the government granted development concessions in two areas.

Around Ungava Bay, Oceanic Iron Ore — sired by the well-heeled Rio Tinto group — and Atlantic Iron ore — offshoot of the Eaton interests — received concession for iron ore development.

North on the nickel belt, the government invited bids for concessions and the grants which resulted revealed some strange bedfellows and some stranger omissions, especially in light of the Quebec insistence on development rather than speculation.

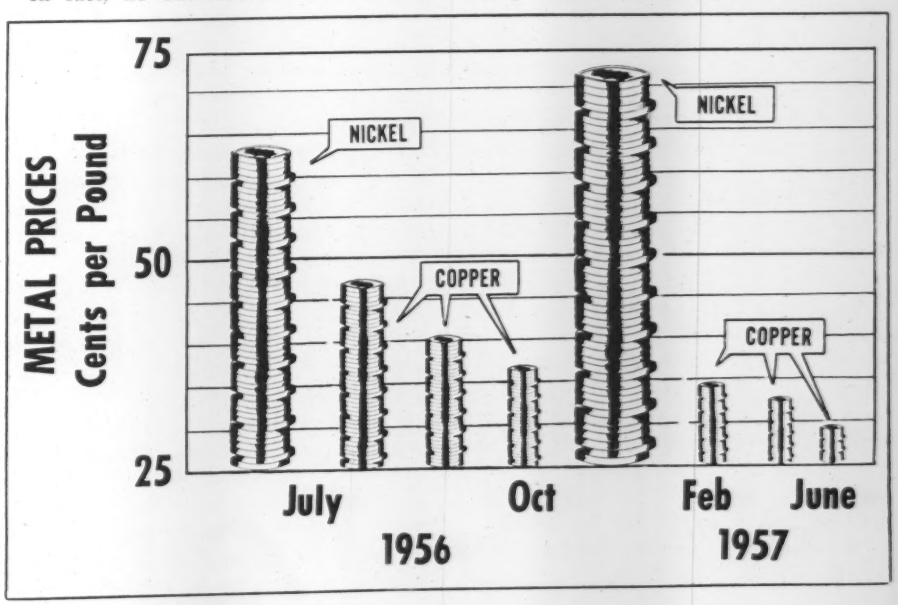
Of the 32 concessions granted, a handful went to producers or well-heeled companies, while the rest were allotted to concerns whose major source of income appears to be making a market in their own stock.

International Nickel, for example, was not included, although the company made application to the provincial government.

Several large companies, Falconbridge, American Smelting, Union Carbide and Rio Tinto are in Ungava, but whether this proves anything is a matter of doubt.

One of the large companies described the area as an interesting prospect. Under present regulations, about $300,000 must be spent on this interesting prospect in the next three years.

The Quebec government, at least, does not guarantee the presence of nickel on



the concessions. Assumptions of grade and tonnage at this stage completely short-circuit the accepted phases of exploration, surveys, drilling, underground work, etc. in proving commercial ore bodies.

But the area after all is simply the newest in a series of finds which may or may not have commercial value and which will take some years for development.

Consider the Chibougamau camp. After some years of effort, much press agentry and an enormous cash outlay (or inflow depending on whether you're buying or selling stocks), this camp has three producers, with a possible two in sight for next year.

Lower copper prices do not entirely account for the failure of the area to live up to its advance billing, and Chibougamau is far closer to rail and smelter facilities and established mining centres than is Ungava. Lower copper grades and financing difficulties also played a part.

Best estimate for earliest production from the new area is seven years, assuming finds of major size and adequate nickel grade, with 3% suggested as the minimum to cover costs of operations in so remote an area.

By comparison, Inco took about ten years to decide to proceed with Moak Lake.

And the Ungava concessions run for only three years.

Hence, the Quebec concession system seems likely to nourish speculation rather than discourage it. What happens after the concessions expire—both to the nickel price and to the concessions no one knows.

Quebec

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opponents think of these Ministers," said Lord Chesterfield, "but they scare me to death." So thought many a man who had voted Conservative when he saw the picture of Mr. Diefenbaker's cabinet and contrasted it with the one which had just been thrown out.

Another fact that will influence Quebec is the pattern of regional voting last June. It was not the traditionally Conservative Ontario which put the Tories into power, it was little Nova Scotia, which yielded to a thirty-year itch and turned the Grits out to pasture. And nobody who understands Nova Scotia can believe that last June's election is proof that this die-hard Liberal Province has left the Liberals permanently. Those vital Tory gains in Nova Scotia were won by tiny majorities. In the next election, now that the Nova Scotians have proved that Mackenzie King is really dead, the Liberals may easily recover more than half of their losses in that Province.

When Quebec ponders the significance of the Atlantic vote — the Grits are safe in Newfoundland and did surprisingly well in New Brunswick — she can hardly give up the Liberal Party as a lost cause. But she will probably take care not to find herself in the position she occupies now.

In the next election, unless something very surprising occurs between now and then, Quebec will probably hedge her vote. She will vote mainly Liberal, but she will elect just enough Conservatives to give her some bargaining power should Mr. Diefenbaker win again. But if Mr. Diefenbaker consolidates his gains in the other provinces in the next election, then the Liberals are in trouble indeed. For Quebec, to repeat, will not allow herself to be permanently isolated.

In this fluid situation Quebec is no longer the key to political power in Canada. She is more like the prize for which both parties must play. During the next few months the future will be decided by Mr. Diefenbaker himself. If he can capture the imagination of the English-speaking provinces, if his untried and makeshift cabinet can function without making the Canadian people long for the good old days of Pearson and Howe, then the Tories will win Quebec by default. And if they do win Quebec, it should not be long before Maurice Duplessis' Union Nationale finds itself out of office.

Tricks on a Dirty World

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In other words there is no safe radiation level, not even that of the unsullied earth itself, and any increase in the background level is damaging to the reproductive tissue. In fact without any increase at all we are already producing far more defectives than is good for either society or our human future, as the result of natural radiation, for we now take care of the unfit more sedulously than those that are fit, with encouragement to reproduce. Accordingly no one can truthfully say that the background radiation level can be exceeded by any safe unit. We can justify it only by pitting one evil against another.

So how much can we stand? As a working margin the range for the level of natural radiation to double that amount is generally taken as the most we can contemplate with any degree of equanimity at all when we are considering the genetic health of the unborn generations. It is not a safety margin but an acceptance of what is little more than an arbitrary level of unavoidable jeopardy. The question now is whether medical radiation procedures, particularly the use of x-rays, and a continuation of H-bomb tests are likely to raise the general radiation exposure above the level set. There are also the unsolved problems of the safe development of atomic energy and the disposal of atomic wastes. If we should lapse into complete insanity and launch a thermonuclear war the after-effects can hardly be contemplated.

Two reports concerning this situation were published last year, one by the Committees of the National Academy of Sciences of the United States and the other by the Committee of the British Medical Council. Both are available to the public and can be understood by the intelligent layman, and both are deadly serious in what they have to say. For they amount to this: that already virtually half of the maximum reasonable allowance of exposure for the whole population is taken up by medical and dental diagnostic and therapeutic uses. That leaves us with practically no margin for error during the atomic age as a whole which we are now just entering.

The American report makes six recommendations for national health, the first and last of which will indicate the somber and sobering nature of the predicament we are in. The first is "that, in view of the fact that total accumulated dose is the genetically important figure, steps be taken to institute a national system of radiation exposure record-keeping, under which there would be maintained for every individual a complete history of his total record of exposure to x-rays, and to all other gamma radiation. This will impose minor burdens on all individuals of our society, but it will, as compensation, be a real protection to them. We are conscious of the fact that this recommendation will not be simple to put into effect."

After emphasizing the great need to *reduce* medical and industrial radiation exposure from their present level, the final recommendation is "that every effort be made to assign to tasks involving higher radiation exposure, individuals

Troops advance under blast.

Canadians join U.S. tests.

who, for age or other reasons, are unlikely thereafter to have additional offspring. Again it is recognized that such a procedure will introduce complications and difficulties, but this committee is convinced that society should begin to modify its procedures to meet inevitable new conditions". Dr. Bentley Glass, of Johns Hopkins, who is a clear-headed unemotional geneticist, speaking of these reports, says that few more fateful documents have been submitted to the consideration of the modern world and that henceforth we must guard jealously every expenditure of this radiation allowance, that the cost of negligence would be genetic bankruptcy, and from that bankruptcy there might be no recovery, for nation or for mankind.

Considering the general tone of these reports it is accordingly all the more significant that they each emphasize that the present and foreseeable hazards from fall-out resulting from test explosions of nuclear weapons fired at the present rate and of the same types are relatively negligible, with the notable exception of radioactive strontium accumulating in the bones. This may well be true, especially if we accept the statement of Dr. Libby, one nuclear scientist who is a member of the U.S. Atomic Energy Commission, that the fall-out radiation is from 0.7% to 3% of the natural radiation exposure.

In all of this controversy now raging, however, it is important to look carefully at who is talking. If it is a politician or any non-scientist, he is either guessing or quoting. If a scientist, much depends on what kind of scientist. Dr. Libby for instance is a nuclear chemist. As such he decides Dr. Schweitzer, a man of medicine, for expressing undue alarm over Strontium 90 fall-out. Both men have had scientific training but neither stands in any sort of close intimacy with the science of heredity. Likewise Dr. Ernest Lawrence and Dr. Linus Pauling, both Nobel Prize winners, the one a physicist and the other a chemist, have taken violently opposing positions on this issue. Can they judge the issue better than the next man, or you or I? That is doubtful, particularly when they seem to look upon those with different opinions as incomprehensible idiots. They undoubtedly understand radiation better than the rest of us but there is little evidence that they are better acquainted with genes.

The most vociferous geneticist is Dr. H. J. Muller who received a Nobel Prize some twenty years ago for discovering that radiation can produce mutations. As a geneticist he also knows from first hand experience in the laboratory that such mutations are invariably deleterious to the individual creature and its progeny. And he has spoken so strongly and so often against the continuation of the tests that his warnings tend to be discounted as those of an alarmist. Dr. Curt Stern of the University of California, however, is an equally eminent geneticist and cannot possibly be considered as an alarmist. He says that every one of his fellow geneticists believes that damage is being done and that Dr. Libby should stick to his own field of physics and chemistry. He states that even the slight increase of less than 3% over the background radiation admitted by Dr. Libby will cause 180,000 mutations in the North American population during a generation and that a large number of these will show up as handicapping defects for generations thereafter.

Another geneticist, Dr. E. B. Lewis has shown that an increase of Strontium 90 in our bones to a value only one-tenth what the AEC considers to be the permissible maximum will increase leukemia by 5 to 10%. Two other top-ranking geneticists, Dr. George Beadle and Dr. A. H. Sturtevant, also believe that bomb-testing is dangerous but feel that neither they nor the public have been given enough information to weigh this particular evil against the security advantages gained by continuation of the tests. That is really the crux of the problem. Both the slap-happy use of x-rays as a modern tool of medicine and industry and the continuing practice of bomb-testing are to be deplored unless we can be shown in each case that we gain more than we lose. The medical world is facing the issue squarely, but the tranquilizing attitude of the bomb-testers does not inspire confidence when geneticists at large are so universally disturbed.

Seafood: A thing of the past?

The question of Strontium 90 affects us individually in another way. Strontium 90 is a bone-seeker which will take the place of calcium if it can, and being radioactive will eventually cause cancer if above a certain low concentration. So far the dangerous level does not appear to have been reached, but we must remember that with every explosion a great deal of Strontium 90 enters the stratosphere, spreads around the globe, and in a matter of years will come down again. Furthermore we are contending with living concentration. Strontium 90 may be spread thinly enough over the ground and grass, but cows eat the grass and we drink their milk. Milk is being carefully watched true enough, but the threat is there and the danger grows.

Yet this is but part of what we face. Quite apart from the possibility and consequences of nuclear war, we are embarked on an era of industrial atomic energy. Atomic wastes, that is, radioactive fission products we cannot use and do not yet know how to dispose of, will be produced in terrifying quantities. So far no better solution has been proposed than to dump them in the deeper parts of the sea, in containers, to be sure, though how safely contained nobody knows. At the same time we are looking more and more to the fish and shellfish of the sea for additional food supplies, and sea creatures even more than those of the land are metal-concentrators.

All crabs, lobsters, clams and oysters for instance concentrate copper in their blood and tissues; while clams from the test areas are already known to be accumulating radio-active cobalt in spite of the fact that cobalt was not considered to be a significantly abundant product of the explosions. There is no doubt at all that if we allow atomic wastes from industry or any other source to enter the oceans in a contaminating form, sea food will either become a thing of the past or human individuals and populations will have a disagreeable future.

In the long run no reasons are good enough to justify radiative contamination of this planet. To say that a little harm won't hurt is too much like saying in this connection that a few germs won't hurt. If they lead to a deadly infection they are just as deadly as a more massive dose taken at once.

Editorials

Party Lines

TALK about mergers of Canadian political parties (and there has been plenty of it during the past few weeks) is interesting but scarcely realistic. Another election may convince many supporters of splinter groups that they are wasting not only their own time but the country's as well. Now, however, the splinter leaders are too obsessed by visions of a political upheaval in Canada, the Liberals too engrossed in postmortems and the Conservatives too cocky to think about mergers.

Another year and another election could make a tremendous difference. The Liberals, their claim to being the only truly national party rudely repudiated by the country, are in a state of shock. Even though they gained more votes than any other party, they find more than half their parliamentary strength concentrated in one province—and a province that has, more often than any other, been at odds with the rest of the nation. With nine ministers defeated, their leadership has been shattered. They are, indeed, in worse shape than the statistics would indicate. If they do not reorganize, and find new, vigorous and inspired leadership, the party could easily go into a decline as serious as that which afflicted the Conservatives two decades ago.

A Liberal decline would, of course, give the CCF its great opportunity, just as the Conservative decline seemed to give Social Credit a chance for national growth. The Social Credit future now looks bleak; it is more likely that the Tories will swallow the SCs than otherwise. The Liberals are not nearly as badly off as the Conservatives were in the Thirties and Forties, but they have lost much of their dynamism—retaining the hunger for power while forgetting the reason for acquiring it. The CCF, while less shrill and wild-eyed than formerly, has retained its atmosphere of purposeful crusading. The men it will send to the next session of the House are, most of them, fine and sometimes brilliant parliamentarians. They will, if the Liberals are not careful and smart, take the play away from Mr. St. Laurent and his colleagues.

The best thing that could happen, from the standpoint of the nation's best interests, would be a merger of the Liberals and the CCF. This could be done without the sacrificing of any principles. The Liberal party badly needs an injection of the reformist spirit so brilliantly displayed by men such as M. J. Coldwell and Stanley Knowles. The CCF, on its side, can hope to become a really effective force only by a massive change in Canadian political thinking (highly unlikely) or by an alliance with a better established organization.

A Grit-CCF alliance, much as it is to be desired, is about as likely as a Canadian capture of the Davis Cup. The CCF leaders, while excellent parliamentarians, are too restricted by doctrine, by the rigid thinking of their labor union supporters and by the amateurish organization in the constituencies to be effective far-seeing politicians.

Question of Recognition

PRIME MINISTER Diefenbaker apparently intends to continue the Liberal policy of admitting the desirability of recognizing the Communist government of China but not doing anything about that recognition. This is a mistake.

There is only one reason for Canada's not recognizing the Mao regime, and that is the wish not to irritate Washington—a pretty poor reason, unless Washington is willing to make concessions to avoid irritation. And that the U.S. administration clearly is not ready to do. Mr. Eisenhower and his colleagues make soothing noises every so often, but they go ahead with their food give-aways and other programs to the detriment of Canadian commerce.

Apart from any other considerations, it is manifestly absurd to refuse recognition to the effective government of a nation simply because we think it is evil, unless we are prepared to give the same treatment to all governments which we think are evil. And if this curious practice were common, there would be no intercourse at all between nations.

Moscow Evolution

IT IS significant that, after the smashing of the Soviet Union's collective leadership, Khrushchev aimed his heaviest criticism against Malenkov. Molotov and Kaganovich were important men, it is true, but they did not shape up as serious contenders for mastery of the Communist machinery; Shepilov was an insecure johnny-come-lately; but Malenkov was something else again—a subtle and popular man who was able, for a short time, to take over the leadership after the death of Stalin.

By disposing of Malenkov, Khrushchev has eliminated his most dangerous rival. There remains Zhukov, but he apparently is content to remain a military man, intent only on ensuring that the Red Army has a strong voice in affairs.

Khrushchev's charges of resistance to "peaceful co-existence" and of doctrinal rigidity had a strong basis of truth, as far as Molotov and his old Bolshevik friends were concerned. But Khrushchev has been tossing the same mud at Malenkov, the man who had given every evidence, when he had the power, of reversing the harsh domestic policies of Stalin.

There is no reason for the rest of the world's breathing a sigh of relief now that a few top Communists are out of the way. There is no evidence that the long-range objectives of the Communists have changed. Khrushchev's emergence as the strongest man in the Red hierarchy means only that the methods may and probably will be changed. They will be more devious, more flexible—and therefore all the more dangerous.

A Flag At Last?

A NEW YORK theatre the other day decided to stage a tribute to Canada. It was the usual display—chorus girls dressed in red Mountie jackets and so on. The producer wasn't sure about the national anthem and played it safe by having the orchestra play both "O Canada" and "The Maple Leaf". But he was stumped when it came to displaying a Canadian flag. A Canadian working in New York TV tried to explain to him why Canada has no flag but came away knowing full well that the explanation was a failure. The simple American could not understand that Canadians are not really so disunited that they cannot agree on a flag.

This is one of the little jobs that the new Conservative Government can do much more easily than its predecessor. There is no suspicion that the Tories wish to make a complete and final break with the United Kingdom—a suspicion attached to the Liberals more firmly after some of the inept statements of Mr. St. Laurent. The Conservatives thus can move to give Canada a distinctive flag of its own. The move should be made soon.

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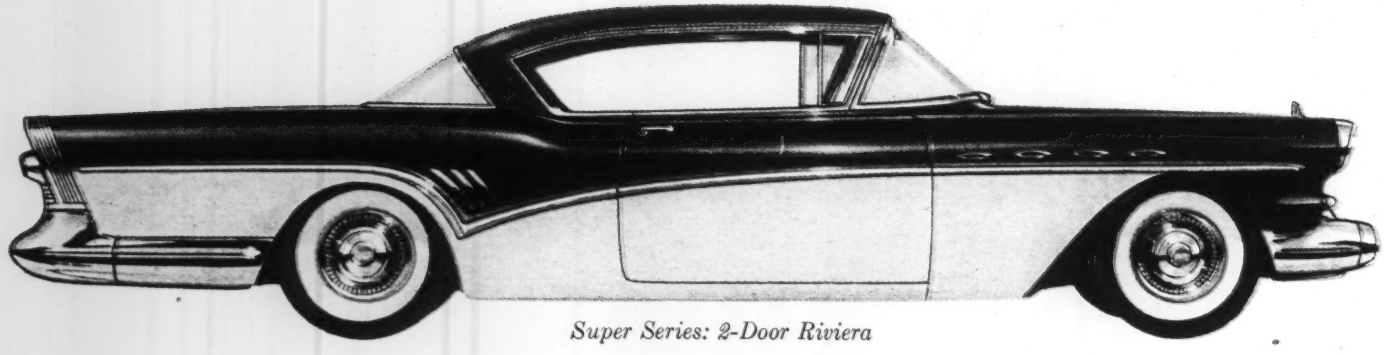

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